

These General Terms and Conditions are prepared in the English language only.

**GENERAL TERMS AND CONDITIONS
FOR
SWEDISH DEPOSITORY RECEIPTS IN SAMPO PLC**

representing class A shares in Sampo plc
deposited with Skandinaviska Enskilda Banken AB (publ)
dated as of 11 November 2022

Sampo plc, Finnish business identity code 0142213-3 (the “**Company**”), has commissioned Skandinaviska Enskilda Banken AB (publ) (“**SEB**”), on behalf of depository receipt holders, to hold class A shares (“**Shares**”) in the Company in a custody account and to issue one Swedish Depository Receipt (“**SDR**”) for each deposited Share in accordance with these General Terms and Conditions. The SDRs shall be registered at Euroclear Sweden AB (“**Euroclear**”).

1. Deposit of Shares and registration, etc.
 - 1.1 The Shares are deposited on behalf of depository receipt holders, as defined below, in a custody account held by and in the name of SEB with SEB’s branch in Finland, Skandinaviska Enskilda Banken AB (publ) Helsinki Branch, which conducts business in Finland and is permitted under Finnish law to hold Shares (the “**Sub-Custodian**”). The Sub-Custodian is registered as an account operator in the Finnish book-entry system maintained by Euroclear Finland Oy and SEB is the registered owner of the Shares in its custody on behalf of Depository Receipt Holders, as evidenced by the entry of the Sub-Custodian’s name in the Company’s register of shareholders. These General Terms and Conditions for Swedish Depository Receipts in Sampo plc (“**General Terms and Conditions**”) shall govern the deposit of Shares and the issuance of SDRs. “**Depository Receipt Holder**” as set forth in these General Terms and Conditions means an owner of SDRs or its nominee.
 - 1.2 For each deposited Share, SEB shall issue one SDR. SEB will not accept deposits of fractions of Shares or of an uneven number of fractional rights.
 - 1.3 SEB and the Sub-Custodian may refuse to accept Shares for deposit under these General Terms and Conditions whenever notified that the Company has restricted transfer of such Shares to comply with any ownership or transfer restrictions under Finnish, Swedish or any other applicable law.
 - 1.4 The SDRs shall be registered in the securities depository and settlement register maintained by Euroclear (“**VPC Register**”) in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (Sw. *lag (SFS 1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*). Thus, physical securities or other certificates representing the SDRs will not be issued.
 - 1.5 Pursuant to the Finnish Act on the Book-Entry System and Settlement Operations (348/2017, as amended), Finnish legal and natural persons are not entitled to own SDRs, as it is prohibited for such persons to own Finnish entities through nominee-registration or other similar, comparable structures.
 - 1.6 Any Depository Receipt Holder may be required from time to time (a) to file with SEB such information and documentation as SEB, the Sub-Custodian or the Company may require pursuant to Swedish or foreign law or governmental regulations, authorities’ decisions and Euroclear’s rules, and (b) to execute such certificates and to make such representations and warranties as SEB may deem necessary or proper to enable SEB to perform its obligations hereunder (including without

limitation any obligation under Finnish, Swedish or other applicable laws to withhold taxes or file tax returns).

- 1.7 The Depository Receipt Holder is responsible for and shall comply with applicable laws and rules regarding notification, reporting and/or disclosure of holdings and/or transactions in financial instruments.

2. Conversion (deposit) and withdrawal of Shares

- 2.1 In order to convert Shares to SDRs, Shares may be deposited under these General Terms and Conditions by delivery to SEB or the Sub-Custodian together with appropriate instructions to SEB as to the shareholder's name, address and VPC Register account ("**VPC Account**") number in which the SDRs are to be registered as well as any other information and documentation required under Finnish, Swedish or any other applicable law or Euroclear's rules. Upon payment to SEB by the shareholder depositing the Shares of all taxes, charges, fees and costs in connection with a deposit of Shares, the corresponding number of SDRs will be registered in the VPC Register.

- 2.2 In order to withdraw Shares, upon payment by the Depository Receipt Holder of all taxes, governmental charges, fees and costs payable in connection with a withdrawal of Shares, and subject to the provisions of Finnish, Swedish or any other applicable law or by a decision of a governmental authority, Shares will be delivered to a custody account designated by the Depository Receipt Holder or as agreed between SEB and the Depository Receipt Holder, provided that the corresponding number of SDRs have been surrendered by the Depository Receipt Holder to SEB and cancelled by SEB in the VPC Register.

- 2.3 Conversion and withdrawal of Shares pursuant to this Section 2 may only be made via SEB in Sweden.

- 2.4 Conversion and withdrawal of Shares pursuant to this Section 2 is not allowed during such period decided by SEB in consultation with the Company as informed to the Depository Receipt Holders.

- 2.5 SEB is entitled to compensation from a Depository Receipt Holder for all fees and costs in connection with conversion and withdrawal of Shares pursuant to this Section 2, in accordance with the price list applied by SEB from time to time. However, during such periods and to such extent (if any) that the Company, from time to time and in its sole discretion, publicly announces and notifies SEB, SEB will not charge any Depository Receipt Holder for any fees or costs with respect to the conversion and/or withdrawal of Shares and SEB will instead charge such fees and costs to the Company.

- 2.6 Registrations in the VPC Register resulting from conversion or withdrawals of Shares may be temporarily suspended or withheld, during any period when the transfer books of Euroclear or the Company are closed or if SEB or the Company consider such suspension or withholding necessary.

3. Transfer and pledging, etc.

- 3.1 Deposited Shares may only be transferred or pledged through a transfer or pledge of SDRs. With respect to transfers and pledges of SDRs, the provisions set forth in Chapter 6 of the Swedish Central Securities Depositories and Financial Instruments Accounts Act shall apply.

4. Trading in SDRs

- 4.1 The SDRs shall be listed and admitted to trading on Nasdaq Stockholm or another Swedish regulated market or a multilateral trading facility (MTF) in Sweden or any equivalent market. Where the SDRs are de-listed or in the event that the listing/trading shall be transferred to another Swedish regulated market or a multilateral trading facility (MTF) in Sweden or any equivalent market, the Company shall as soon as possible inform SEB and the Depository Receipt Holders. Information to the Depository Receipt Holders shall be given in accordance with Section 12.

5. Record Date

5.1 SEB shall, in consultation with the Company, decide upon the date (“**Record Date**”) which shall be applied by SEB for the determination of those Depository Receipt Holders who are entitled to receive cash dividends, other distributions of funds or other property, to participate and vote or to facilitate voting through proxy at shareholders’ meetings, to facilitate to receive Shares in connection with share issues without consideration and pursuant to the pre-emptive rights of shareholders, to subscribe for Shares, convertibles, warrants and other rights in connection with new issues and to otherwise exercise those rights which normally accrue to shareholders in the Company. It is the Company’s and SEB’s intention, where practically feasible, that the Record Date for dividends and other rights in Sweden shall be the same date as the record date as determined for the Shares pursuant to the Finnish Companies Act (2006/624, as amended) and in the Finnish book-entry system maintained by Euroclear Finland Oy, as applicable.

6. Dividends and taxes, etc.

6.1 The payment of dividends and other distributions of funds shall take place in Swedish kronor, the lawful currency of Sweden (“**SEK**”), to those persons who, on the Record Date, are registered in the VPC Register as Depository Receipt Holders or rights holders in respect of the dividends and funds.

6.2 In conjunction with every distribution, SEB shall, in consultation with the Company and observing the applicable rules of Euroclear Finland Oy, determine the date of the payment of dividends and other distribution of funds to Depository Receipt Holders (“**Payment Date**”). Payment of dividends and other distributions of funds to Depository Receipt Holders or holders of other rights to the dividend and funds, shall take place on the Payment Date through Euroclear and in accordance with the rules and regulations applied by Euroclear from time to time. Dividends and other distributions of funds that have not been claimed within three (3) years as from the Payment Date shall lapse in the favour of the Company and be repaid to the Company by SEB.

6.3 In case the Company pays dividends or other distributions to the Sub-Custodian or SEB in Euro, the lawful currency of Finland (“**EUR**”), SEB shall convert dividends or other distributions in EUR into SEK in accordance with the exchange rates applied by SEB from time to time, which shall be set in accordance with public market rates. The conversion of EUR into SEK by SEB shall take place three (3) Swedish business days before the Payment Date. However, subject to applicable rules and processes of Euroclear Finland Oy, the Company may elect that distributions in EUR, in cases of dividends, distributions of assets from reserves of unrestricted equity, or distributions resulting from the reduction of share capital, shall be paid by the Company to SEB directly in SEK (“**SEK Distribution Payment**”). The Company shall notify SEB of the SEK Distribution Payment no later than three (3) Finnish business days before the date on which the Company pays the distribution to its shareholders (“**Distribution Payment Date**”). SEB shall determine the amount of the SEK Distribution Payment in accordance with the EUR foreign exchange reference rate published by the European Central Bank (such rate normally being published around 16:00 CET on each Finnish business day) (“**Applicable Foreign Exchange Rate**”) one (1) Finnish business day before the Distribution Payment Date. The net amount of the SEK Distribution Payment shall be notified by SEB to the Company on the Finnish business day immediately preceding the Distribution Payment Date as soon as possible following the publication of the Applicable Foreign Exchange Rate by the European Central Bank. The dividend or other distribution amount distributed per SDR will be rounded down to the nearest whole öre (SEK 0.01). Surplus amounts, which as a consequence of rounding are not paid, shall be repaid by SEB to the Company.

6.4 In conjunction with payment of dividends and other distributions of funds to Depository Receipt Holders, SEB, the Sub-Custodian or any other liable party (as the case may be) shall withhold and pay to the tax authorities in Finland any applicable tax amount. In the event that SEB, the Sub-Custodian or representatives or agents of any of the foregoing determine that dividends in cash, shares, rights, or other property or other distributions of funds are subject to taxation or other public

fees which are reasonably considered necessary by the Sub-Custodian or SEB to be withheld, SEB, the Sub-Custodian or representatives or agents of any of the foregoing shall be entitled to withhold cash amounts or sell all or part of the property as is financially and practically necessary to sell in order to be able to pay those taxes and fees. The remaining proceeds, following deduction of taxes and fees, shall be paid by SEB to the Depository Receipt Holders who are entitled thereto. Depository Receipt Holders shall be liable for deficiencies which may arise in conjunction with sale pursuant to the above.

- 6.5 The payment of dividends and other distribution of funds to Depository Receipt Holders shall be made without any deduction of any costs, fees, or equivalents thereto which are related to the Company, SEB, the Sub-Custodian, Euroclear Sweden or any of their respective representatives or agents. However, deductions shall be made by SEB and/or the Sub-Custodian for Swedish preliminary income tax and/or other taxes which are to be withheld pursuant to Swedish or Finnish law.
- 6.6 SEB shall, in consultation with the Company, determine the manner in which dividends in property other than cash shall be provided to the Depository Receipt Holders. This may entail that the property is sold and that funds from the sale following deduction for sales costs and taxes shall be paid to the Depository Receipt Holders, as described in Section 6.4 above. If the shareholders have the right to choose dividends in cash or in any other form, and it is not practically feasible to give the Depository Receipt Holders such opportunity, SEB shall have the right to decide, on account of the Depository Receipt Holders, that such dividend shall be paid in cash.
- 6.7 SEB and the Company shall be deemed to have fulfilled their respective obligations notwithstanding that a person who is paid dividends or other distributions of funds was not an authorised recipient. The aforementioned shall not, however, apply where SEB was aware that the dividend or funds were paid to a person who was not authorised to receive the dividend or funds or where SEB failed to exercise normal care to be expected from a professional financial institution which, in consideration of the circumstances, should have been exercised, or where payment cannot be claimed as a result of the recipient being a minor or due to the fact that a guardian had been appointed for the recipient pursuant to the Swedish Children and Parents Code (Sw. *Föräldrabalken SFS 1949:381*) and such guardianship included the receipt of dividends or other funds.
7. Share issues without consideration, splits, or reverse splits of Shares
 - 7.1 SEB shall, as soon as possible, accept receipt of Shares through its registered Sub-Custodian in conjunction with share issues without consideration and pursuant to the pre-emptive rights of shareholders, and issue a corresponding number of SDRs to Depository Receipt Holders so entitled and shall carry out any adjustments to the SDRs to reflect, pro rata, any splits or reverse splits of Shares through taking necessary registration measures on VPC Accounts belonging to the Depository Receipt Holders or right holders to ensure that they receive the benefit of all such entitlements.
 - 7.2 Persons who, on the Record Date, are registered in the VPC Register as Depository Receipt Holders or rights holders with respect to the measure in question shall be entitled to participate in the share issue without consideration and pursuant to the pre-emptive rights of shareholders, split, and reverse split. Where such persons are not authorised recipients, the provisions set forth in Section 6.7 shall apply in a corresponding manner.
 - 7.3 Applicable taxes shall be addressed in the manner set forth in Section 6.
8. New issues, etc. and buy-backs
 - 8.1 Where the Company resolves to issue new Shares, convertibles, warrants or other rights to which the Company's shareholders generally have pre-emptive rights, the Company shall commission SEB or any other agent to provide notice to the Depository Receipt Holders in accordance with Section 12 of the material terms and conditions governing the new issue based on the information

received from the Company. The aforementioned shall apply also to other offers, which the Company directs to the shareholders pursuant to the pre-emptive rights of shareholders. Application forms shall, if applicable, be appended to the information whereon the Depository Receipt Holders can instruct SEB or any other agent to subscribe for Shares, convertibles, warrants or other rights on behalf of the Depository Receipt Holder. Where, in accordance with the instructions of the Depository Receipt Holder, SEB or any other agent subscribes for and allocates such Shares, convertibles, warrants, or rights, equivalent registration on the respective Depository Receipt Holder's VPC Account shall take place as soon as practically possible following the issue or offer.

8.2 Where a Depository Receipt Holder does not instruct SEB or any other agent to exercise any of the rights set forth above and such rights are possible to sell, SEB shall be entitled to sell such rights on behalf of the Depository Receipt Holder and to pay the proceeds to the Depository Receipt Holder following deduction for costs and any fees and taxes.

8.3 In the event that the Company redeems or repurchases Shares (buy-back of Shares), the Company may elect whether or not, and to what extent, redemptions and repurchases of SDRs should take place; provided, however, that if the Company makes an offer to all shareholders to redeem or repurchase Shares in accordance with the pre-emptive rights of the holders of Shares such offer shall, to the extent practically and reasonably possible, be applied accordingly also to Depository Receipt Holders.

9. Fractional rights

9.1 Where, in accordance with Sections 6-8, a Depository Receipt Holder is entitled to a fraction of a Share or any other rights which do not entitle the Depository Receipt Holder to a whole number of Shares or other rights, SEB shall sell such excess Shares or rights, and pay the proceeds of such sale to the Depository Receipt Holder following deduction for costs and any fees and taxes.

10. Participation and voting at shareholders' meetings, etc. and minority rights

10.1 The Company shall not later than three (3) weeks prior to any shareholders' meeting in the Company inform SEB of the shareholders' meeting. As soon as practicable after or simultaneously with the Company's publication of the formal convening notice of the shareholders' meeting, the Company shall notify the Depository Receipt Holders of the shareholders' meeting through a separate notification or in the formal convening notice of the shareholders' meeting. Notwithstanding the provisions of Section 12, such notification shall be published on the Company's website and as a stock exchange release in the format required on the trading venues of the Company's Shares and the SDRs. The notification shall include i) the Company's name and business identity code, ii) the type of shareholders' meeting to be held, iii) the time and location of the shareholders' meeting, iv) information on how to find the convening notice in full and the agenda of the shareholders' meeting on the Company's website (unless the notification is part of such convening notice), v) the Record Date for the Depository Receipt Holders determined in accordance with Section 5, and vi) instructions regarding any measures to be taken by the Depository Receipt Holder in order to be able to a) vote at the shareholders' meeting by instructing SEB or the Sub-Custodian to vote on behalf of the Depository Receipt Holder in SEB's or the Sub-Custodian's name by proxy form or b) participate and vote at the shareholders' meeting in the Depository Receipt Holder's own name by being temporarily registered in the Company's shareholder register maintained by Euroclear Finland Oy for participation and voting purposes. Only Depository Receipt Holders registered in the VPC Register eight (8) Finnish business days before the date of the shareholders' meeting and who, no later than six (6) Finnish business days before the date of the shareholders' meeting, have taken the relevant measures to be able to vote or participate and vote, are entitled to vote or participate and vote at the shareholders' meeting. A Depository Receipt Holder who has taken such relevant measures to be able to vote or participate and vote at the shareholders' meeting forfeits their right to vote and participate at the shareholders' meeting if their Shares are withdrawn pursuant to Section 2 on or prior to the record date of the shareholders' meeting (i.e. eight (8) Finnish business days before the date of the shareholders' meeting). SEB and the Sub-Custodian shall, prior to 10:00 a.m. Finnish time three (3) Finnish business days prior to the date of the shareholders' meeting,

make any temporary registrations for voting and participation purposes in the Company's shareholder register and submit any proxy forms and related authorization documents to the Company.

- 10.2 SEB and the Sub-Custodian undertake not to represent Shares for which the Depository Receipt Holder has not notified its intention to vote at the shareholders' meeting pursuant to Section 10.1.
- 10.3 Depository Receipt Holders registered in the VPC Register are entitled to exercise minority shareholder rights pursuant to the Finnish Companies Act (2006/624, as amended) in accordance with the following. As regards minority shareholder rights that can be exercised through participation and voting at shareholders' meetings, including (but not limited to) the right to demand minority dividend and the right to request a special audit, a Depository Receipt Holder is entitled to exercise such rights by participating and voting at shareholders' meetings in the Depository Receipt Holder's own name by being temporarily registered in the Company's shareholder register pursuant to Section 10.1. As regards minority shareholder rights that can be exercised without participation and voting at shareholders' meetings, including (but not limited to) the right to summon an extraordinary shareholders' meeting, a Depository Receipt Holder is entitled to exercise such rights through SEB or the Sub-Custodian by requesting and instructing SEB or the Sub-Custodian to exercise such rights in their own name on behalf of the Depository Receipt Holder, provided that SEB, the Sub-Custodian and/or the Company may privately and/or publicly disclose the identity of and other relevant information concerning the Depository Receipt Holder making such request. Accordingly, SEB or the Sub-Custodian shall, upon requests and instructions from Depository Receipt Holders to exercise minority shareholder rights without participation and voting at shareholders' meetings, exercise the requested minority shareholder rights with the Shares held by SEB or the Sub-Custodian. A prerequisite for exercising minority shareholder rights is that the Depository Receipt Holder verifies, to the satisfaction of SEB, the Sub-Custodian and the Company, its identity and ownership of SDRs.

11. Information

- 11.1 SEB shall, upon instructions from the Company, send the information which SEB has obtained from the Company to the Depository Receipt Holders in the manner set forth in Section 12, or a summary provided by the Company of the information if the Company deems it sufficient or appropriate in each individual case. As a general rule, the information shall be presented in English unless the Company deems that, in each individual case, a translation of a document into Swedish to be appropriate with regard to the contents or the purpose of the document. The English version of the information sent by SEB to the Depository Receipt Holders shall govern.
- 11.2 The Company shall publish stock market information in accordance with the requirements for trading on Nasdaq Helsinki, Nasdaq Stockholm or any other applicable marketplace.
- 11.3 Information regarding the Company and its Investor Relation Services are available on the Company's website, www.sampo.com.

12. Notices

- 12.1 SEB shall ensure that notices to Depository Receipt Holders pursuant to these General Terms and Conditions are provided to the Depository Receipt Holders and other rights holders who are registered in the VPC Register as entitled to receive notices in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act.
- 12.2 Written notices shall be sent by mail in accordance with Section 12.1 to the address recorded in the VPC Register. SEB and the Company may, in lieu of mailing notices, publish the notice in at least one Swedish daily newspaper with nationwide coverage.

13. Obligations in respect of SRD II Companies

If the Company has its registered office in the European Economic Area and the Shares are admitted to trading on a regulated market and as such encompassed by Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement (“SRD II”), SEB undertakes to (i) without delay transfer to the Depository Receipt Holders such information and confirmations that the Sub-Custodian or SEB has received from the Company or an intermediary and which the Company is obliged to furnish to its shareholders pursuant to SRD II and (ii) upon request from Depository Receipt Holders without delay transfer Depository Receipt Holders’ instructions to the Company or the next intermediary as regards the Depository Receipt Holders’ rights as shareholder pursuant to SRD II or otherwise facilitate the Depository Receipt Holders’ exercising of their rights pursuant to SRD II.

14. Fees and costs

14.1 SEB’s costs and fees for administration of the Shares shall be borne by the Company unless otherwise set forth in these General Terms and Conditions.

14.2 SEB’s costs and fees for fulfilling its obligations pursuant to Section 13 shall be borne by the Company. SEB’s costs for fulfilling said obligations are published on <https://sebgroup.com/legal-and-regulatory-information/legal-notice/shareholders-rights-directive-srd2-fee-disclosure>.

15. Replacement of issuer

15.1 In the event the Company decides to retain another securities institution as issuer in lieu of SEB, SEB shall transfer all of SEB's rights and obligations *vis-à-vis* the Depository Receipt Holders pursuant to these General Terms and Conditions and deliver the Shares to the new issuer. The identity of any replacement of an issuer must be submitted by the Company to Euroclear for approval and such replacement shall be carried out not earlier than three (3) months following the time at which notification to the Depository Receipt Holders regarding the replacement of the issuer is sent in accordance with Section 12 or an announcement to that effect was published in one Swedish daily newspaper with nationwide coverage according to Section 12. When a change of issuer is made in the manner set forth in this Section 15, Depository Receipt Holders shall be deemed to have agreed to a transfer of the rights and obligations between the Depository Receipt Holders and SEB to the Depository Receipt Holders and the new issuer.

16. Amendments to these General Terms and Conditions

16.1 SEB shall, in consultation with the Company, be entitled to amend these General Terms and Conditions where such amendment is necessary in order for the General Terms and Conditions to comply with Swedish, Finnish or other applicable law, decisions by Swedish or other applicable governmental authorities or amendments to Euroclear's, Nasdaq Stockholm's or any applicable marketplace's rules and regulations.

16.2 SEB and the Company are entitled to jointly agree to amend these General Terms and Conditions where, for other reasons, it is deemed appropriate or necessary, provided in all cases that the Depository Receipt Holders' rights are in no way materially prejudiced. SEB shall notify the Depository Receipt Holders regarding decisions to amend in the manner set forth in Section 12.

17. Information regarding Depository Receipt Holders

17.1 SEB retains the right to request information from Euroclear regarding the Depository Receipt Holders and their holdings and to submit such information to the Company or any third party appointed by the Company.

17.2 SEB and the Company are entitled to provide information regarding the Depository Receipt Holders and their holdings to such parties who perform share registration duties or to governmental authorities, provided that the obligation to submit such information is prescribed by Swedish or

foreign law, statute, regulatory decree or agreement with governmental authorities. The Depository Receipt Holders are obligated, following demand, to submit such information to SEB.

17.3 SEB and the Company shall be entitled to provide information regarding the Depository Receipt Holders and their holdings to governmental authorities in connection with repayment or refunding of paid taxes or when subject to any tax audit to the extent such is necessary.

17.4 SEB and the Company are entitled to provide and publish information regarding the Depository Receipt Holders to the extent required by Nasdaq Stockholm or any applicable marketplace or to the extent required pursuant to applicable rules and regulations in Sweden or in any other country.

18. Limitation of liability

18.1 Neither SEB, the Sub-Custodian nor the Company shall be liable for damage which is due to Swedish or foreign legislation, the actions of Swedish or foreign public authorities, by any provision, present or future, of the articles of association of the Company or of the Shares, acts of war, strikes, blockades, boycotts, lockouts, or other similar circumstances. The reservation with respect to strikes, blockades, boycotts, and lockouts shall apply notwithstanding that SEB, the Sub-Custodian or the Company itself adopts, or is an object of, such measures.

18.2 In other cases than as set forth in Section 18.1, SEB, the Sub-Custodian or the Company shall not be liable to compensate damage where SEB, the Sub-Custodian or the Company has acted with normal care. SEB, the Sub-Custodian or the Company shall not be liable for any indirect or consequential loss or damage.

18.3 Where SEB, the Sub-Custodian or the Company is prevented from effecting payment or other measures due to circumstances as set forth in Section 18.1, such measure may be postponed until the impediment ceases.

18.4 As regards responsibility for damages regulated by the Swedish Central Securities Depositories and Financial Instruments Act, SEB, the Sub-Custodian and the Company may only be held liable for damage in accordance with said law.

19. Termination, etc.

19.1 SEB and/or the Company is entitled to terminate the deposit of Shares by notice of termination to a Depository Receipt Holder pursuant to Section 12 where:

- i) the Company adopts a resolution according to which the Shares in the Company shall no longer be represented by SDRs governed by these General Terms and Conditions;
- ii) the Company adopts a resolution according to which the SDRs shall no longer be listed on a Swedish regulated market or traded on a multilateral trading facility (MTF) in Sweden or any equivalent market;
- iii) Euroclear terminates SEB's agreement with Euroclear regarding registration of the SDRs;
- iv) the Company applies for reorganisation, bankruptcy, liquidation, or other similar procedure, or where such a procedure commences upon application by third parties;
- v) the Company has failed to fulfil payment of expenses and fees according to section 14 hereof for more than 30 days;
- vi) the agreement between the Company and SEB regarding issuer and custodian services in respect of the SDRs is terminated and a new depository has not been retained as provided in section 15 within six (6) months after termination;

- vii) the Company materially breaches its obligations *vis-à-vis* SEB or the Depository Receipt Holders; or
- viii) SEB materially breaches its obligations *vis-à-vis* the Company or any Depository Receipt Holder.

19.2 In case of termination in accordance with section 19.1 i) or ii), the listing of or the trading in the SDRs shall cease at the earliest three (3) months after the day of notice of termination was sent or published in a Swedish daily newspaper with nationwide coverage in accordance with Section 12, unless the SDRs prior thereto have been de-listed from the Swedish regulated market or removed from trading on the multilateral trading facility (MTF) in Sweden or any equivalent market (as applicable).

19.3 In the event that SEB and/or the Company terminates the deposits of Shares in accordance with Section 19.1, these General Terms and Conditions shall continue to apply to the date decided by SEB in consultation with the Company. Such notice of termination shall be mailed or published in accordance with Section 12.

19.4 In cases other than those set forth in Section 19.1, SEB and/or the Company is entitled to terminate the deposits of Shares through notification to the Depository Receipt Holders, which notice shall take effect on the date agreed between SEB and the Company and which is informed in the notice of termination. Such notice of termination shall be mailed or published in accordance with Section 12.

19.5 In the notice of termination, SEB shall set forth the Record Date upon which SEB shall de-register all the SDRs in the VPC Register and transfer the Shares to a custodian account as instructed by the Depository Receipt Holder or as otherwise agreed with the Depository Receipt Holder. In the event that (i) the Depository Receipt Holder has not provided a transfer instruction with a designated custodian account, (ii) it is not practically possible to transfer the Shares in accordance with the transfer instruction from the Depository Receipt Holder or (iii) an agreement has otherwise not been reached with the Depository Receipt Holder, SEB is entitled to and shall sell the underlying Shares. The Depository Receipt Holder shall be entitled to the proceeds of the sale following deduction for fees, taxes and reasonable costs. The amount shall be paid to the cash account linked to respective VPC Account of the Depository Receipt Holder concerned or in the absence of such cash account, in the form of a payment notice. No interest shall accrue on the amount.

20. Applicable law, etc.

20.1 These General Terms and Conditions shall be governed by and interpreted and applied in accordance with Swedish law.

20.2 Disputes regarding these General Terms and Conditions or related to the legal relationships shall be adjudicated by a court of general jurisdiction and the action shall be brought before the Stockholm District Court (Stockholms tingsrätt), Sweden.
