

General Terms and Conditions for Trade Finance Global (2015:1)

1. Introduction

Trade Finance Global ("TFG") is an electronic interface through which the Customer (for itself or any third party which it represents) can submit to the Bank applications, orders and requests concerning trade finance services and receive messages concerning such services.

TFG can be accessed through a number of separate communication services provided by the Nordea Group, e.g. Corporate Netbank or Netbank International (in this agreement each referred to as "Separate Communication Service"), or through a special communication service for TFG, the "Direct Web Access".

The terms and conditions set out in Section A, Section B and Section C below shall apply if Direct Web Access is used by the Customer. If any Separate Communication Service is used, only Section A and Section C shall apply together with the applicable terms and conditions for the communication service in question. In case of conflict between this Agreement and the terms and conditions for the Separate Communication Service, this Agreement shall prevail.

The Bank reserves a reasonable delivery time for the implementation of TFG for the Customer.

This Agreement replaces any existing agreement regarding Trade Finance Net Services previously entered into between the Customer and the Bank or any other Nordea Company.

2. Definitions

- 2.1 Save as elsewhere provided and except where the context otherwise requires, the following terms bear the meaning ascribed to them below:

Accessible Trade Finance Service: any trade finance service provided by any Nordea Company and made available via TFG at any relevant time;

Administrator: a natural person representing the Customer in TFG (or otherwise in connection with TFG) in administrative matters, including the appointment of Users (but not the authorisation of Users), according to a power of attorney granted by the Customer;

Banking Day: a day (other than a Saturday, Sunday or other public holiday) on which the Bank and any other relevant Nordea Company are open for general banking business in the place or places as may be necessary in order to carry out such operations as are contemplated in this Agreement;

Direct Web Access: has the meaning set out in Clause 1;

Means of Identification: the means which the Administrators, Supervisors and Users use to identify and authenticate themselves to the Bank;

Message: any instruction, order, application, other declaration of intent or message received by the Bank via TFG;

Nordea Company: a company or other legal entity within the Nordea Group;

Nordea Group: Nordea Bank AB (publ) and all legal entities directly or indirectly controlled by Nordea Bank AB (publ) from time to time;

Sanctions: the economic laws, regulations, embargoes or restrictive measures administered, enacted or enforced by the United Nations, the United States of America, the European Union, any member state of the European Union or any state or any authority acting on behalf of any of them which Nordea considers may have an impact on any Nordea Company directly or indirectly or by way of reputation;

Separate Communication Service: has the meaning set out in Clause 1;

Supervisor: a natural person representing the Customer in TFG (or otherwise in connection with TFG) in relation to the authorisation of Users (but excluding the appointment of Users), according to a power of attorney granted by the Customer;

TFG: has the meaning set out in Clause 1;

Trade Finance Transaction: each transaction in respect of an Accessible Trade Finance Service initiated via TFG; and

User: a natural person representing the Customer via TFG (or otherwise in connection with TFG) in relation to the Accessible Trade Finance Services according to a power of attorney.

- 2.2 Save where the context otherwise requires, the singular includes the plural and vice versa.

- 2.3 Any term not defined herein shall have the meaning set out in the Trade Finance Global Customer Agreement.

Section A – Terms for Trade Finance Global

3. Available Communication Services

As set out in Clause 1, TFG may be made accessible via Direct Web Access or a Separate Communication Service. The Bank designates how TFG is made accessible to each customer at each time. The Bank shall inform the Customer of how the Customer at each time can access TFG.

In case TFG is accessed by the Customer in a manner which will cease to be available to the Customer, the Bank shall give the Customer prior notice thereof and either offer an alternative way of accessing TFG or give notice of termination of TFG.

4. The Accessible Trade Finance Services

- 4.1 The Accessible Trade Finance Services are separate services, which are made accessible on the terms and conditions given in a separate agreement for each Accessible Trade Finance Service or, if no such separate agreement has been entered into and is not required by the relevant Nordea Company, on the terms and conditions which the relevant Nordea Company generally applies for the Accessible Trade Finance Service in question.

- 4.2 Each provider of an Accessible Trade Finance Service is responsible for its own services.

- 4.3 The Bank shall within a reasonable time process any application, request or order and/or forward it to the relevant Nordea Company (if applicable). The relevant Nordea Company's obligation to process such application, request or order starts, if not otherwise agreed, when it has been received by the relevant Nordea Company or, if such time does not fall within office hours of the office of the relevant Nordea Company, on the succeeding Banking Day in that place. Each Nordea Company retains the right to reject a Message in case it does not meet the agreed requirements set for it. The relevant Nordea Company shall inform the Customer of such rejection via TFG or in other appropriate manner.

No Nordea Company will verify the rationale or the sense of any application, request or order.

- 4.4 The Bank and any Nordea Company may reject an action taken by the Customer if the Bank has reason to believe that any applicable legislation or regulation could be violated if such action was taken. The Bank is under no obligation to state the reasons for rejecting such an action.

- 4.5 The Customer may via TFG enter into agreements, including but not limited to agreements relating to

Accessible Trade Finance Services, and otherwise act in relation to any Nordea Company.

5. Administrator, Supervisor and User authority

- 5.1 The Customer is represented in TFG by Administrators, Supervisors and Users. The Users represent the Customer when using TFG and the Accessible Trade Finance Services, while the Administrators appoint and remove Users, manage the Users' authority (to a limited extent and subject to the Bank's approval) and handle other administrative matters and the Supervisors manage the Users' authority.

The Customer shall by a power of attorney authorise one or several Administrators and Supervisors.

If the Customer is a natural person, the Customer does not have to authorise any Administrator or Supervisor, but may instead appoint and authorise Users directly. If the Customer is a small corporate customer the Bank may allow this to apply also in relation to such Customer.

As User may be either a Standard User or a Super User. For a Standard User certain restrictions will apply while few or no restrictions apply for a Super User.

- 5.2 Prior to becoming an Administrator, Supervisor or a User, such a person shall be duly identified by the Bank.

Subject to the Bank's approval and if allowed under applicable legislation, an Administrator may for KYC purposes etc. identify Users on behalf of the Bank and other Nordea Companies in accordance with the Bank's instructions. The Bank shall notify the Customer of any such instructions.

The Bank shall be entitled to limit the number of Administrators, Supervisors and Users and, subject to reasonable grounds, to reject Administrators, Supervisors and Users.

If the Bank rejects an Administrator, a Supervisor or a User, it shall inform the Customer thereof without undue delay.

- 5.3 A power of attorney or a change in or a revocation of an existing power of attorney shall be in a form specified by the Bank.

Supervisor may register Users authority directly in TFG. Administrators may at a future point in time be allowed to appoint Users directly in TFG.

Any new power of attorney, change or revocation shall take effect when it has been registered in the Bank's system.

- 5.4 In case the Customer uses a Separate Communication Service, the Administrators, Supervisors and Users will need to be authorised by the Customer in the Separate Communication Service to get access to TFG through the Separate Communication Service. Once the Administrator, Supervisor and User have gained access to TFG the authority given specifically in relation to TFG will apply.

6. Representation of third parties

The Customer may represent third parties through TFG subject to a separate agreement and, if applicable, to the extent allowed by the agreement governing the Separate Communication Service (so-called Connected Parties under the agreement for Netbank International or Corporate Netbank).

7. Service fees and charges

The Customer shall pay all service fees and charges arising from the use of TFG, in accordance with the current price list available at the Bank's local website or as otherwise agreed in a separate agreement.

The Customer shall also pay any fees and charges and reimburse any expenses incurred in relation to each Trade Finance Transaction, in accordance with the general terms and conditions for the relevant Accessible

Trade Finance Service or as otherwise agreed in a separate pricing agreement.

8. Availability

- 8.1 Subject to the following paragraphs of this Clause 8, TFG is accessible during the hours determined by the Bank from time to time.

- 8.2 The Bank is entitled to temporarily suspend TFG for software updates, modifications and system maintenance or due to operational disturbances or similar reasons.

Unless such suspension is assumed to be of minor significance, the Bank will inform the Customer within a reasonable time prior to the suspension. In case of an unforeseen suspension, such information will be given as soon as possible.

- 8.3 The Bank is entitled to suspend the Customer from TFG (in full or in part) and any Nordea Company shall have the right to immediately interrupt the provision of any Accessible Trade Finance Service initiated through TFG or to refrain from completing an order or instruction and from processing an application, order or request with immediate effect if:

- the hardware, software or data communication used endanger the security of TFG;
- there are operational disturbances or similar problems beyond the Bank's control;
- there is a risk that the Bank, any other Nordea Company, the Customer or any third party will suffer damage or loss as a consequence of the continued provision of TFG;
- the Bank suspects unauthorised or fraudulent use of TFG; or
- the Bank is entitled to terminate TFG with immediate effect according to Clause 26.5.

The Bank will promptly inform the Customer of such suspension.

- 8.4 Information regarding opening hours and suspensions will be given through TFG, by publication on the Bank's website or by notice directly to the Customer.

9. Instructions and manuals

- 9.1 The Bank and any relevant Nordea Company may issue manuals and instructions for the use of TFG and use of the Accessible Trade Finance Services through TFG, which the Customer must comply with. The Customer shall ensure that each authorised Administrator, Supervisor or User at all times comply with the security instructions. Such manuals or instructions will be published on the Bank's or any relevant Nordea Company's website or in TFG.

- 9.2 The Customer shall immediately inform the Bank of any malfunction in the access to and in TFG itself.

Section B - Terms for Direct Web Access

10. Method of communication

Direct Web Access is provided to the Customer via the Internet or such other means as the Bank allows from time to time.

11. Security instructions

- 11.1 Both the Customer and the Bank are responsible for ensuring adequate data security in their respective computer systems and for ensuring that the systems are protected against unauthorised use in a reliable manner.

- 11.2 The Customer undertakes to comply with the security instructions notified from time to time by the Bank regarding the use of TFG. The Customer shall ensure that each authorised Administrator, Supervisor and User at all times comply with the security instructions.

12. Binding communication and processing of the Customer's instructions

- 12.1 The Bank and any other Nordea Company shall be entitled to rely and act upon a Message as received by the Bank, and the Customer is responsible for and bound by such Message towards the Bank and the relevant Nordea Company, provided that the Message was identified and authenticated by the Bank as having been sent by using an Administrator's, Supervisor's or a User's Means of Identification. This applies notwithstanding that the Administrator, Supervisor or User did in fact not send the Message (eg. due to misuse of the Means of Identification).
- 12.2 The Bank and any Nordea Company shall be entitled to postpone the performance of a service requested via TFG where, in the Bank's or the relevant Nordea Company's reasonable opinion, there are grounds to take measures to identify or authenticate the Administrator, Supervisor or User, ascertain the Administrator's, Supervisor's or User's authority or verify the Message.

13. Means of Identification

- 13.1 When communicating via TFG, the Administrators, Supervisors and the Users shall use the Means of Identification provided by the Bank for TFG.
- 13.2 The Means of Identification are personal and the relevant Administrator, Supervisor or User may not disclose or transfer such to any other person.
- The Customer, the Administrators, the Supervisors and the Users are responsible for the proper safekeeping of the Means of Identification in order to prevent all unauthorised third parties from accessing the Means of Identification. If the Customer, an Administrator, a Supervisor or a User has reason to suspect that an unauthorised person has gained access to the Means of Identification, each of them undertakes to notify the Bank immediately thereof.
- 13.3 The notification can be done by calling the Bank's customer service during its service hours.
- 13.4 The Bank shall prevent all use of the Means of Identification once it has received the notice regarding the blocking of the Means of Identification pursuant to clause 13.2.
- 13.5 The Customer is responsible towards the Bank or any relevant Nordea Company for all Messages made with the Means of Identification and for any and all direct or indirect cost, loss or damage caused by the use of such Means of Identification until the Bank has duly received a notice pursuant to Clause 13.2 and the Bank has had reasonable time to suspend and prevent the use of TFG. If the Customer has failed to keep the Means of Identification in proper safekeeping or has otherwise through its actions or omissions contributed to an unauthorised person gaining access to the Means of Identification, the Customer is responsible for any and all cost, loss or damage caused thereby.

14. Software, other equipment and intellectual property rights

- 14.1 The Customer shall, at its own expense, ensure that it possesses the necessary equipment, software and communication connections. The Bank may set technical requirements for software, equipment and communication connections and is entitled to amend such requirements from time to time.
- 14.2 Information regarding TFG itself and all data supplied via TFG, save for data relating to the Customer, is subject to intellectual property rights, including but not limited to copyright, and such information and data may not be reproduced, forwarded or used otherwise than as intended in this Agreement or any relevant agreement regarding an Accessible Trade Finance Service.

Section C - Common terms

15. Use of subcontractors

The Bank may use subcontractors to perform TFG, provided that the Bank shall be responsible for any subcontractor's actions as for its own actions. However, a foreign bank involved in a Trade Finance Transaction is not considered to be the Bank's subcontractor and the Bank is not responsible for the foreign bank's actions.

16. Confidentiality

- 16.1 The Customer grants the Bank and any other Nordea Company consent to disclose and process all information regarding the Customer within the Nordea Group for the administration and provision of TFG and any Accessible Trade Finance Service as well as any other trade finance related service or transaction, and to disclose such information to any relevant third party to the extent required by law, regulation, court order or the order of any authority and in connection with the settlement of any dispute between the Bank or other Nordea Company on one side and the Customer (or any third party represented by the Customer) on the other.
- 16.2 The Customer may at any time revoke its consents in accordance with Clauses 16.1 above. If any such consent is revoked, the Bank may immediately terminate this Agreement.

17. Use of e-mail

The Customer and each third party represented via TFG are aware that e-mail, sent via internet or otherwise, is generally not a secure form of communication as unauthorised third parties may get access to e-mail and may read, change or stop it and as it is not possible to identify the sender. The Customer and each such third party consent to the use of e-mail as a way for any Nordea Company to communicate with the Customer and such third party for all purposes. No Nordea Company shall be responsible for any loss or damage suffered by the Customer or any such third party as a result of use of e-mail.

18. Assignments

The Customer is not entitled to assign or transfer its rights and obligations under this Agreement to a third party without the Bank's prior written consent. The Bank is entitled to assign or transfer its rights and obligations under this Agreement to any Nordea Company without the Customer's consent.

19. Amendments to TFG and the Terms and Conditions

- 19.1 The Bank may amend this Agreement unilaterally by publishing an updated agreement in TFG. The Customer shall, unless such amendment in the Bank's reasonable opinion is only of minor significance or purely to the Customer's advantage, be notified of such amendment by presentation in TFG no later than thirty (30) days prior to such amendment becoming effective. If an amendment is necessary due to urgent security reasons or change in law or regulation, such amendment shall be effective from such earlier time specified in the Bank's notice.
- 19.2 The Bank has the right at any time to make changes to or suspend or terminate any part of TFG, access to or content of any of the Accessible Trade Finance Services.

20. Authorisation of the Administering Bank

The Administering Bank is hereby authorised to represent Nordea Bank Finland Plc in all matters relating to this Agreement.

21. Limitation of liability

- 21.1 The Bank shall not be held responsible for any loss or damage resulting from a legal enactment, the intervention of a public authority, an act of war, sabotage, terrorism, vandalism (including computer virus

and hacking) break-down or interruption of IT or communication systems, a strike, a blockade, a boycott and a lockout or any other similar circumstance. The reservation in respect of strikes, blockades, boycotts and lockouts applies even if the Bank itself is the subject of, or takes, such measures. Any loss or damage arising from any other cause shall not be indemnified by the Bank if it has observed normal care.

21.2 The Bank shall not be liable for any indirect or consequential loss or damage of the Customer or any third party (e.g. loss of profit resulting from interruptions in the use of TFG). The Customer shall not be entitled to any compensation due to termination of this Agreement or termination of an Accessible Trade Finance Service.

21.3 In the event that any circumstance to which Clause 21.1 applies arise and thereby prevents the Bank from taking any action or performing its obligations in accordance with this Agreement, such action or performance may be postponed until such performance or action is practically possible.

22. Complaints

If the Customer is affected by malfunctions in TFG, the Customer shall inform the Bank thereof in writing and specify the nature of the malfunction.

The complaint shall be submitted to the Bank as soon as the Customer discovers the malfunction, however, no later than 30 days from the time when the malfunction arose. The Customer is not entitled to bring forward any claim against the Bank in the event that a complaint is not submitted within the 30 days period.

A complaint regarding an Accessible Trade Finance Service shall be addressed directly to the relevant Nordea Company in accordance with the terms and conditions applicable for the Accessible Trade Finance Service in question.

23. Anti-Money Laundering / Know Your Customer

23.1 Each Nordea Company may, from time to time, request that the Customer (for itself and for any third party which it represents) provides any information needed for such Nordea Company to comply with anti-money laundering ("AML"), Sanctions and know your customer ("KYC") regulations or obligations that such Nordea Company shall or finds appropriate to adhere to in relation to the Customer or such third party. The Customer undertakes to provide each Nordea Company with all such information as such Nordea Company requests through TFG and to keep such information updated in TFG.

23.2 Should the provision by the Bank of TFG or by any Nordea Company of any Accessible Trade Finance Service be in breach of any AML, Sanctions or KYC regulations or obligations, the Bank shall be entitled to immediately terminate this Agreement.

24. Indemnity

The Customer shall on demand indemnify each Nordea Company in full against any liability, loss, damage or expense which such Nordea Company may incur or sustain as a consequence of the Customer's failure to comply with any provision of this Agreement, any agreement or document relating thereto or any legislation or regulation applicable to TFG or any Accessible Trade Finance Service.

25. Notices

25.1 This Clause 25 applies only to notices relating to this Agreement and any document relating thereto and not to any Message relating to any Accessible Trade Finance Service.

25.2 All notices or other messages relating to revocation of a power of attorney shall be in writing and sent to the Bank by post, e-mail or fax or be delivered personally or may, if such power of attorney refers to User appointment or User authority and such functionality is available to the Customer in TFG, by registration by an Administrator or

a Supervisor (as applicable) in TFG. Any notice of termination of this agreement shall be in writing, duly signed and sent to the other party by post or fax or be delivered personally.

Any other notice or message shall be in writing and be sent to the other party by post, e-mail or fax or be delivered personally. Such notice may also be given by the Bank by presentation in TFG or by the Customer through TFG in the manner provided for in TFG.

25.3 A notice sent by post is deemed to have been received at delivery and at the latest seven days after it was sent. A notice sent by e-mail, fax or delivered personally is deemed to have been received when it was sent (for e-mail or fax) or delivered (for personal delivery), provided it was sent or delivered during normal service hours at the place of intended receipt. If carried out outside normal office hours, the notice is deemed to have been received at the opening of business on the succeeding Banking Day.

When a notice from the Bank is available to be read or otherwise obtained via TFG, the Customer is deemed to have received such notice when it was made available.

25.4 Any notice to Nordea which is to be sent by post, e-mail or fax or delivered personally shall be sent to the address or number as published in TFG.

Any notice to the Customer which is to be sent by post, e-mail or fax or delivered personally shall be sent to the address or number set out in the Trade Finance Global Customer Agreement or to such other address or number as notified to the Bank by the Customer. If the Trade Finance Global Customer Agreement does not contain an e-mail address for the Customer, notice via e-mail may be sent to the e-mail address of any Administrator.

25.5 The Customer undertakes to provide the Nordea Group with such information as the Nordea Group requests from time to time through TFG. The Customer shall immediately notify the Bank of any changes to such data, in particular to data regarding name and address (including e-mail address) for itself and any third party which it represents.

26. Term and termination

26.1 This Agreement continues in full force and effect until terminated in accordance with the provisions of this Agreement.

26.2 The Bank and the Customer shall be entitled at any time to terminate this Agreement by giving thirty (30) days' written notice to the other party.

26.3 This Agreement shall automatically terminate if the agreement for the Separate Communication Service, if any, is terminated.

26.4 If the Customer refrains from using TFG for a period of one year, the Bank may regard this Agreement as terminated without separate notice of termination.

26.5 The Bank shall be entitled to terminate this Agreement with immediate effect by giving notice to the Customer if:

- the Customer is in breach of this Agreement, any instruction or manual issued by the Bank in connection with TFG or any other agreement entered into with a Nordea Company or;
- the Bank has reason to believe that TFG is used in activities which are in breach of any laws, regulations or Sanctions or which are likely to be harmful to any Nordea Company or such company's reputation; or
- the Customer is, or is adjudicated or found to be, insolvent, stops or suspends payment of its debts, is unable, or admits inability, to pay its debts as they fall due, proposes or enters into any voluntary arrangements or any composition or other

arrangements for the benefit of its creditors generally or proceedings are commenced under any law or regulation relating to reconstruction or adjustment of debts or insolvency.

28.2 Clause 28.1 is for the benefit of the Bank only. As a result, the Bank shall not be prevented from taking proceedings relating to this Agreement in any other courts with jurisdiction. To the extent allowed by law, the Bank may take concurrent proceedings in any number of jurisdictions.

26.6 Upon termination of this Agreement, the Customer shall destroy all software supplied by the Bank and return to the Bank any parts of the security solution supplied by the Bank that are of a kind that may be physically returned.

26.7 This Agreement will remain in effect with respect to all transactions in relation to any Accessible Trade Finance Service initiated through TFG regardless of any termination of this Agreement as long as such transactions are outstanding. Any instruction etc. given via TFG prior to termination may, following termination, at the relevant Nordea Company's discretion, be or not be effected or be delayed.

26.8 Clauses 16 and 27 shall survive the termination of this Agreement unless the Customer gives the Bank express notice that such Clauses shall terminate at the same time.

27. Information regarding processing of personal data

The information in this clause only applies to natural persons (data subjects) as far as the processing of such data is subject to local mandatory law. The Customer must ensure that the following information together with information on the processing of personal data provided on Nordea Webpages, is provided to the relevant data subjects.

Personal data provided by the Customer or otherwise collected by the Bank, in connection with TFG or any Accessible Trade Finance Service is processed by the Bank for administration and provision of TFG and Accessible Trade Finance Services, for marketing purposes, customer analyses, business follow-up, business and methods development as well as risk management. Risk management also includes the processing of data concerning a borrower and concerning loans for the evaluation of the quality of loans, for the purposes of ensuring capital adequacy. More information regarding the processing of personal data is provided on the Nordea Webpages.

Subject to the limits of the applicable confidentiality provisions, the processing of personal data may also be carried out by other companies in the Nordea Group and other companies with which the Nordea Group co-operates in its operations. Transactions via SWIFT (Society for Worldwide Interbank Financial Telecommunication) may require that personal data related to an order is processed in SWIFT central transaction databases both in Europe and in the United States. Information in respect of the order can thereby also be provided to governmental authorities pursuant to local legislation. The Bank may check the payment information against sanction lists which, either by law or a decision of a governmental authority, the Bank is obliged or entitled to apply for the purpose of ensuring that the payment is executed.

The Customer or the data subject may obtain information as to which personal data regarding him or her is processed by the Bank by submitting a request in writing to the Bank. The Customer or the data subject may contact the Bank at the aforementioned address to request rectification of erroneous or misleading data.

28. Law and Jurisdiction

28.1 This Agreement shall be governed by and construed in accordance with the laws of the country specified in the Trade Finance Global Customer Agreement and the court specified in the Trade Finance Global Customer Agreement shall have exclusive jurisdiction over matters arising out of or in connection with this Agreement, whether contractual or non-contractual.