

INFORMATION ABOUT MANGOLD

Mangold Fondkommission (Mangold) is a wholly owned subsidiary of Mangold AB (publ) which is listed on NASDAQ OMX First North. Mangold is an independent brokerage firm that offers modern financial services to individuals, businesses and institutions.

Mangold has permission from the Swedish Financial Supervisory Authority (FSA) to conduct securities business in accordance with the Securities Market Act (2007:528) regarding the securities market and is under the supervision of the Swedish FSA. The address to the FSA is: PO Box 7821, 103 97 Stockholm, www.fi.se.

The languages used in the conditions, information and contact between Mangold and its clients are English and Swedish.

Communication between Mangold and its clients can be made by letter, fax, email and telephone. Transmitting and receiving of orders can either be made electronically through Mangold's internet service Mangold Online in logged-in mode, through a special form, or by telephone to Mangold's department for securities trading.

When Mangold has executed orders on behalf of the client, Mangold provides an electronic transaction note to the client via Mangold Online. Reporting for the custody account and connected accounts is submitted daily through Mangold's website and annual statements provided annually through Mangold's website. For a fee, written statements, custody account and account statements and annual statements may be received by mail. With regard to discretionary portfolio management, Mangold shall provide such information at least once every six months.

DEPOSIT GUARANTEES AND INVESTOR COMPENSATION

All accounts associated with the Custody Account as well as cash in investment savings accounts are covered by the State Deposit Guarantee up to €100 000, as stipulated by the Swedish National Debt Office. The compensation is paid out by the Swedish National Debt Office within 20 days from the day that the institution is declared bankrupt, or from the decision made by the Swedish Financial Supervisory Authority (FSA) concerning entitlement to compensation. According to the terms of the Investor Compensation Act (1999:158) concerning investor protection, should the client not be able to withdraw its financial instruments deposited with Mangold, in the event of Mangold's insolvent liquidation, the client is entitled to individual compensation of a total amount not exceeding SEK 250,000. Such compensation can also include liquid funds for which the Company is accountable. Any client seeking compensation shall, not later than one year from the date of the insolvency order, submit a demand to the Swedish Deposit Guarantee Board, which pays compensation subsequent to an assessment.

The above guarantee and protection applies to all clients, i.e. both natural and legal persons.

CONFLICTS OF INTEREST

Mangold provides a multitude of financial services. Occasionally conflicts of interest may arise between Mangold's different clients. Conflicts of interest can also arise, on the one hand between Mangold, Mangold's

employees or other people working for the clients, and on the other hand Mangold's clients. Mangold takes all reasonable measures to identify conflicts of interest and to prevent clients' interests being adversely affected by these.

Mangold has established internal guidelines for the identification, management and documentation of conflicts of interest in order to completely avoid conflicts of interest and, when that is not possible, at least ensure that Mangold's clients are not negatively affected by such conflicts of interest. Mangold shall in all its activities, act in the client's interest in an honest, fair and professional manner. In addition, no employee may handle business in which the employee or affiliated person has interests that may lead to a conflict of interest. Further information about Mangold's management of conflicts of interest is available upon request.

RATES AND CHARGES

Information on the prices and fees that Mangold applies for their services is available in Mangold's Price List at www.mangold.se. Prices and charges are subject to change as specified in Mangold's terms and conditions.

INCENTIVES AND REMUNERATION

Information on remuneration and other incentives received by, and given by Mangold can be found under "Remuneration and Incentives" on www.mangold.se. As a client, you are entitled to information about the remuneration received by Mangold from, and paid to, third parties.

DISCRETIONARY PORTFOLIO MANAGEMENT

Mangold provides a certain degree of discretionary portfolio management, for which the following applies:

Method of Valuation

The value of the assets is to be valued at the current market value, which means at the latest price paid or, if that is not available, the latest bid price. If such prices are not available, or if Mangold deems the rates to be misleading, Mangold may choose to objectively determine the value. Mangold shall present all the calculations to the client.

Delegation

Management is made in accordance with the assignment contract entered into between Mangold and the client.

Reference Portfolio Benchmark

For complex portfolio management assignments, and assignments that include an active asset allocation between different asset classes, a performance fee may be relevant. Depending upon the portfolio assignment different benchmarks may be applied which are designed individually.

Type of instrument

Mangold Fixed Income analyses and invests primarily in fixed income securities such as bonds, convertible bonds, preferred stock, etc. However, investment can also occur in different types of fixed income funds or Exchange Traded Funds (ETFs), primarily to enhance diversification but also to obtain the desired market exposure. Depending upon the portfolio assignment's return and risk preferences, investments may also be made in other assets like stocks / unit trusts, raw materials / non-UCITS and hedge funds.

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FAST, MODERN & ACCESSIBLE

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Type of transactions

The transactions that exist are buy, sell, deposit / withdrawal, stock lending and borrowing. The transactions that take place differ depending upon the selected model portfolio and instruments chosen.

Portfolio objectives, level of risk, limitations

Portfolio Management may incur a high level of risk where guarantees are not provided for a minimum rate of return or for loss mitigation. Portfolio Management objectives are different depending upon the assignment agreement.

CLAIM OR COMPLAINT

Should you be dissatisfied with Mangold it is important that you contact us and express your grievance. In the first instance please contact the person or department within Mangold with whom you have been dealing. Contact should be made by telephone or letter. If you are not satisfied with the response you receive, please write to Mangold's Complaints Manager.

Should you wish to discuss a complaint with anyone outside of Mangold you can of course contact The Swedish Consumers' Banking and Finance Bureau and The Swedish Consumers' Insurance Bureau (www.bankforsakring.konsumenternas.se), or the Consumer Advice Centre in your municipality. You can even have your complaint assessed by a third party by referring to The National Board for Consumer Disputes (ARN) (www.arn.se) or the public courts.

MANGOLD FONDKOMMISSION AB
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