

Special Terms & Conditions for Dependent Investment Advice

Effective as of 6 September 2023

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AS Redgate Capital (the "Investment Firm") provides the client with dependent investment advice services in accordance with these special terms and conditions for dependent investment advice (the "Special Terms & Conditions").

1. Terms and Definitions

For the purposes of the Special Terms & Conditions, the following definitions shall apply (for terms not defined below, the parties shall refer to the definitions set forth in the General Terms & Conditions).

Advisory Agreement (also referred to as a Contract in General Terms and Conditions) means an agreement for dependent investment advice entered into with a Client, together with all its annexes.

Advisory Fee means the fee for the Advisory Service described in the Price List.

Advisory Service means a service of dependent investment advice, whereby the Investment Firm prepares a Suitability Assessment for a Client, determines a Recommended Portfolio and based on that portfolio provides the Client with a Personal Recommendation on a durable medium.

Financial Instrument means any instrument listed in Section C of Annex I to Directive 2014/65/EU of the European Parliament and of the Council.

General Terms & Conditions mean the general terms and conditions established by AS Redgate Capital for the provision of investment services.

Investment Portfolio means the Financial Instruments and funds held in an Account opened for a Client for the purpose of providing Advisory Services to the Client.

Investment Profile means an assessment of a Client's investment objective, knowledge and experience, their financial situation, risk tolerance and financial capacity (including the ability to bear losses) made by the Investment Firm on the basis of a Questionnaire completed by the Client.

Personal Recommendation means a recommendation given to a Client on a durable medium to buy, sell, subscribe, exchange, redeem or hold one or more Financial Instruments or a recommendation to exercise or not to exercise the rights arising from a Financial Instrument to buy, sell, subscribe, exchange, redeem or hold a Financial Instrument in one or more Transactions, on the basis of a Recommended Portfolio.

Questionnaire means a suitability questionnaire used by the Investment Firm to determine a Client's Investment Profile and a suitable investment strategy; the Questionnaire identifies which Financial Instruments are suitable and appropriate for a client.

Recommended Portfolio means the investment strategy the Investment Firm considers suitable for the Client's Investment Profile, i.e., a set of suitable Financial Instruments and their proportions.

Suitability Assessment means the investment strategy that the Investment Firm considers is suitable for the Client on the basis of the Client's Investment Profile, as expressed in the Recommended Portfolio that the Investment Firm recommends to the client.

Trading Day means a calendar day on which the Trading Venue is open for trading.

Trading Venue means a regulated securities market, multilateral trading facility (MTF) or organised trading facility (OTF) where Financial Instruments are traded.

2. General Principles for Provision of Services

2.1 The Investment Firm is free to choose its Clients and decide with whom to enter into an Advisory Agreement. The Investment Firm has the right to set a threshold for the minimum size of a Client's Investment Portfolio for which the Advisory Service is provided.

2.2 The Investment Firm advises Clients on the basis of an Advisory Agreement. Upon entering into an Advisory Agreement, including upon acceptance of these Special Terms & Conditions by the Client, a contractual relationship is established between the Investment Firm and the Client for the purpose of providing the Advisory Service to the Client.

2.3 These Special Terms & Conditions supplement and specify the General Terms & Conditions and apply to the provision of the Advisory Service. The Special Terms & Conditions, the General Terms & Conditions and the applicable Price List form an integral part of the Advisory Agreement entered into between a Client and the Investment Firm for the provision of the Advisory Service. If there are contradictions between the Special Terms & Conditions and the General Terms & Conditions, the former shall prevail.

2.4 Clients decide independently on the execution of Transactions involving their own assets, including the selection of Financial Instruments and the allocation of funds and the granting of Transaction Orders to make Transactions with Financial Instruments included in their assets. Before making such decisions, the Client undertakes to examine all information relevant to the decision, including information that the Investment Firm has provided to the Client.

2.5 When providing the Advisory Service, a Client shall be treated as a retail client, unless the Investment Firm has been informed by the Client and the Investment Firm has ascertained that the Client meets the conditions whereby they can be treated as a Professional Client in accordance with

applicable legislation and the criteria for client categorisation established by the Investment Firm.

2.6 When providing the Advisory Service, the Investment Firm is not an independent adviser, as it does not assess a sufficiently large number of Financial Instruments issued, developed, or offered by persons not affiliated with the Investment Firm for proposing a Recommended Portfolio and a Personal Recommendation that the Advisory Service would be considered independent for the purposes of the Estonian Securities Market Act. The Investment Firm may give recommendations to a client also on Financial Instruments developed by the Investment Firm.

2.7 The Investment Firm may receive monetary or non-monetary fees and benefits from the issuer or provider of a Financial Instrument for marketing such a Financial Instrument. The Investment Firm may accept fees or benefits offered by Third Parties provided that the fee paid, or benefit offered is used to enhance the quality of the Advisory Service provided to Clients. Before providing the Advisory Service, the Investment Firm shall disclose to a Client the existence and nature of any such fee or benefit and the manner in which it is transferred to the Client. If the exact amount of the fee or benefit cannot be determined before the start of the Advisory Service, the Investment Firm shall provide the Client with the methodology for calculating the corresponding amount and submit the exact amount of the fee or benefit to the Client as soon as it is known. In addition, the Investment Firm keeps the Client informed of the actual amount of the fee or benefit received.

2.8 The base currency of Investment Portfolios is the euro.

3. Assessment of Suitability and Appropriateness

3.1 Before providing the Advisory Service, the Investment Firm shall assess the suitability and appropriateness of the Advisory Service, the Recommended Portfolio and the Financial Instruments therein for a Client, to allow the Investment Firm to provide the Advisory Service in the best interests of the Client. When assessing suitability and appropriateness, the Investment Firm applies the principles provided for in clause 4.3 of the General Terms & Conditions, unless otherwise provided for in these Special Terms & Conditions. The Investment Firm assesses suitability and appropriateness solely relying on the information provided by Clients in the Questionnaire and no other information which the Investment Firm may hold about the Client shall be taken into account in the assessment and it shall not be automatically updated by the Investment Firm. If the Investment Firm has doubts about the

correctness, accuracy, completeness, and timeliness of data presented by a Client, the Investment Firm has the right, at its discretion, to demand additional data from the Client and/or not to provide the Advisory Service. Changes to the Suitability Assessment are made solely based on the Client's updated Questionnaire sent to the Investment Firm.

3.2 The information provided by a Client in the Questionnaire has a direct impact on the Investment Firm's assessment of the suitability of the Advisory Service for the Client and on the Financial Instrument and Recommended Portfolio that the Investment Firm recommends to the Client as suitable and appropriate. If the Client cannot understand the questions presented in the Questionnaire or the assessment result presented in the Suitability Assessment (the Suitability Assessment will be provided at a meeting with the Client or by email) or if there are technical problems, the Client should ask for help using the contact details on the Investment Firm's Website (phone, email) or by asking for help directly from the Investment Firm employee who instructed the Client to fill in the Questionnaire.

3.3 Appropriateness indicates a Client's ability to understand the risks associated with the Advisory Service, the Recommended Portfolio and the Financial Instruments it contains. In assessing appropriateness, the Investment Firm will consider the Client's investment knowledge and experience. The provisions of clause 4.3 of the General Terms & Conditions will be used to assess appropriateness.

3.4 Suitability indicates the adequacy of the Advisory Service, the Recommended Portfolio and the Financial Instruments therein to a Client's ability to understand risk, their financial situation (including the ability to bear losses) and investment objectives (including risk tolerance). In assessing the ability to understand risk, the Investment Firm relies on the Client's investment knowledge and experience. When assessing the financial situation, the Investment Firm takes into account the size and source of the Client's regular income, their assets and investments as well as regular financial commitments. When assessing investment objectives, the Investment Firm takes into account the Client's risk tolerance and preferences as to the desired duration of the investment.

3.5 If a Client fails to provide the Investment Firm with information about their investment knowledge and experience, financial situation (including the ability to bear losses) or investment objectives (including risk tolerance), or provides the Investment Firm with insufficient or incorrect information regardless of the Investment Firm's request, the Investment Firm may not be able to assess the suitability of the Advisory Service, the Recommended Portfolio and/or the Financial Instrument for the Client. In such a case, the

Investment Firm cannot provide the Client with the Advisory Service and may refuse to provide the Client with the service.

3.6 The Investment Firm will send the Suitability Assessment to a Client by email before making a Personal Recommendation.

3.7 In the course of the Advisory Service process, the Investment Firm will provide periodic Suitability Assessments of the Financial Instruments and other assets in Clients' Investment Portfolio on an annual basis, or more frequently if requested by the Client. As a result, the Investment Firm shall, at least annually, review the composition of the Client's Investment Portfolio, propose an update of the Questionnaire and subsequent Suitability Assessment to the Client and assess whether the assets in the Client's Investment Portfolio continue to be suitable for them. Based on this assessment, the Investment Firm will prepare and present to the Client a new Suitability Assessment together with a new Recommended Portfolio. The Investment Firm does not undertake to assess the suitability of the Investment Portfolio independently (i.e., without the Client's request).

4. Advisory Service

4.1 Depending on the Suitability Assessment and the Recommended Portfolio, the Investment Firm will provide Clients with a Personal Recommendation during the Advisory Service process. Based on this Personal Recommendation, the Client can give (a) Transaction Order(s) to the Investment Firm for the purchase, sale, subscription, exchange or redemption, in one or more Transactions, of one or more Financial Instruments suitable for the Investment Portfolio.

4.2 The Investment Firm will review the Recommended Portfolios at its discretion as necessary to keep the Recommended Portfolio within the risk ranges set to achieve the investment objectives. The Investment Firm will modify the Recommended Portfolio, e.g., add or remove Financial Instruments and/or change their weight in the portfolio, if necessary. In the event of changes, the Investment Firm will provide clients with a new Personal Recommendation to align the Investment Portfolio with the revised Recommended Portfolio. Personal Recommendations are valid until the next Personal Recommendation.

4.3 The Investment Firm shall advise on the compilation of an Investment Portfolio to the best of its ability and skill, subject to the rights and obligations arising from the Advisory Agreement and in the best interests of Clients. The investment risk is always with the Client.

4.4 Any rights and obligations arising from Financial Instruments held in the Account and any income generated belong to Clients.

5. Holding of Financial Instruments and Funds and Execution of Transactions on Account

5.1 For the purpose of providing the Advisory Service for a Client who has entered into an Advisory Agreement, the Investment Firm shall open a separate Account, on which Transactions can only be carried out within the framework of the Advisory Service.

5.2 To carry out Transactions, a Client transfers funds to the Investment Firm's Current Account indicated by the Investment Firm. The transfer amount must be at least equal to the cost of the Transaction requested by the Client, including the acquisition cost of the Financial Instrument requested by the Client. The transfer must be made in euros, unless otherwise separately agreed between the Client and the Investment Firm. Subject to an agreement with the Investment Firm, the Client may also transfer Securities to the Account, in which case clause 12 of the General Terms & Conditions shall apply to the holding and accounting of the Client's Securities.

5.3 As part of the Advisory Service, Clients give the Investment Firm (a) Transaction Order(s) to buy, sell, subscribe, redeem or exchange Financial Instruments in accordance with the latest Personal Recommendation provided to them. The procedure for issuing Transaction Orders and for accepting them for execution is governed by clause 10 of the General Terms & Conditions.

5.4 The Investment Firm executes the Transaction Order(s) in accordance with clause 11 of the General Terms & Conditions.

5.5 The Investment Firm undertakes to document Transactions made by a Client on the Account and to retain the documents in accordance with statutory requirements.

5.6 As a rule, funds transferred by a Client to the Account are held by the Investment Firm in the Investment Firm's Current Account. The Investment Firm may, with the express consent of a Client, invest the Client's funds, not used for the execution of Transaction Orders in shares or units of a money market fund that meets the conditions set out in subsection 2 of § 88³ of the Securities Market Act or in a time deposit opened in the name of the Investment Firm with a credit institution authorised in the Republic of Estonia or in another Member State of the European Union. If the Investment Firm holds a Client's funds in a time deposit as

instructed by the Client, the Client must take into account that, in the event of the bankruptcy of the credit institution holding the funds, the funds will not be treated as the Client's deposit, but as the Investment Firm's deposit, and the deposit is therefore not guaranteed or compensated by the Deposit Guarantee Sectoral Fund. If the Client's funds earn interest when invested in the shares or units of a money market fund or in a time deposit, the corresponding interest belongs to the Client and the Investment Firm transfers the interest to the Client's Account as agreed by the parties. Taxes will be withheld from or paid on the interest earned in accordance with clause 13.4 of the General Terms & Conditions.

6. Communication Between Client and Investment Firm

6.1 Communication between the Client and the Investment Firm is governed by clause 18 of the General Terms & Conditions. The principles described in this clause also apply to the Advisory Service.

6.2 Reporting

6.2.1 The Investment Firm reports the following information to Clients each month:

6.2.1.1 information on Transactions in the Investment Portfolio in the previous month;

6.2.1.2 information on the value and composition of the Investment Portfolio as at the last banking day of the month preceding the month in which the information is provided.

7. Principles for Determining Investment Portfolio Value

7.1 The value of the Investment Portfolio is the market value of a Client's Financial Instruments held in the Account plus funds held in cash (including any accrued and unpaid interest), unless otherwise stated below.

7.2 Investment Portfolio value and return calculations are made in euros.

7.3 The daily value of the Investment Portfolio is calculated as at the end of the relevant calendar day using the following principles:

7.3.1 the price of Financial Instruments traded on a Trading Venue is the last known or published closing price of the Financial Instrument on that Trading Venue; or

7.3.2 where a Financial Instrument is traded on more than one Trading Venue, the price of the

Trading Venue where the relevant Financial Instrument is primarily traded;

7.3.3 Financial instruments that have no reliable market price are initially valued at their acquisition value, which is subsequently adjusted up or down in accordance with the Investment Firm's discretion under the given circumstances so that the value of the asset being valued corresponds as closely as possible to its most probable market value;

7.3.4 the value of a non-trading fund unit or share is calculated using the latest published net asset value (NAV);

7.3.5 the value of assets quoted in a currency other than the euro (including other currencies) is determined by using the exchange rate of the European Central Bank (ECB) on the valuation date, as published on its website.

8. Payments from Clients' Accounts

8.1 The payment of fees, interest, arrears and taxes associated with the Advisory Service and the Financial Instruments is based on clauses 13.4 and 14 of the General Terms & Conditions.

8.2 Clients pay an Advisory Fee to the Investment Firm for the provision of the Advisory Service, as set forth in the Price List. The Investment Firm debits the Advisory Fee from the client's Account.

9. Entry Into, Amendment and Termination of Advisory Agreement

9.1 The principles provided for in clause 5 of the General Terms & Conditions apply to the conclusion of an Advisory Agreement.

9.2 The principles provided for in clause 6 of the General Terms & Conditions apply to the cancellation of an Advisory Agreement.

9.3 If a Client opts out of the Advisory Service and terminates the Advisory Agreement, it is presumed that the investment services contract will remain in force in accordance with the General Terms & Conditions, unless the Client expresses the wish to terminate all Services.

9.4 In the case provided for in clause 9.3, the Investment Firm continues to hold in a Client's Account the Financial Instruments and funds in the Client's Investment Portfolio and charges an administration fee in accordance with the Price List. If a Client expresses the wish to terminate the use of all the investment services of the Investment Firm, clause 6.5 of the General Terms & Conditions

shall apply to the transfer of the client's funds from the Account.

9.5 The Investment Firm has the right to unilaterally amend the Special Terms & Conditions in accordance with the procedure provided for in the General Terms & Conditions.

10. Liability

10.1 In addition to the provisions of clause 22 'Liability' of the General Terms & Conditions, the Parties agree on the following with regard to the Advisory Service:

10.1.1 the Investment Firm is liable for the accuracy of the information it prepares and communicates to a Client, including the accuracy of the Transactions carried out in the Investment Portfolio and the accuracy of the information reflecting the valuation of the Investment Portfolio, but the Investment Firm is not liable for the accuracy of intermediated information (including information prepared by Third Parties and the issuer of a Financial Instrument);

10.1.2 the Investment Firm is not liable for the financial performance of the Investment Portfolio put together by the Client on the basis of a Personal Recommendation.

10.1.2.1 Clients understand unequivocally that, although the Investment Firm will use its best endeavours to achieve the Client's preferred outcome when providing the Advisory Service, no provision of the Advisory Agreement is to be construed as a guarantee or warranty that the

Investment Firm will provide a particular return on the Investment Portfolio when providing the Advisory Service. If the adviser describes a potential return on a Financial Instrument or a Recommended Portfolio, such description or example is calculated and indicative only and is in no way a promise of actual return.

10.1.2.2 A Client may not rely on a Personal Recommendation in a legal dispute with the Investment Firm, including if the Client finds that following the Personal Recommendation has resulted in a loss to the Client. The Investment Firm is not required to pay or compensate for any amounts to the Client based on the Client's expectations of the performance of the Investment Portfolio.

10.1.2.3 Clients accept the risk of incurring losses, and the Investment Firm cannot be held liable for any losses suffered by a Client as a result of any activity or inactivity on the part of the Investment Firm in line with the provisions of the Advisory Agreement, and the Client cannot claim compensation from the Investment Firm for such losses.

10.1.3 The Investment Firm does not provide any collateral and Clients bear the risk related to the financial position and the obligation performance capacity of the issuers of the Financial Instruments in the Investment Portfolio.

10.2 The above provisions limiting liability do not apply if a Client suffers losses because the Investment Firm has acted with intent or gross negligence against the Client's interests in the provision of Services.