

Depositing of clients' securities through account administrators of different countries

AS SEB Bank (hereinafter the Bank) may deposit the client's securities through the account administrators of different countries in agreement with the legislation of the country of location of the account administrator, the respective market practice, the requirements of the account administrator, the contract entered into with the account administrator and the terms and conditions of provision of investment services. The client's securities are deposited, as a rule, at the account administrator in the name of the Bank and on the account opened for the joint depositing of securities of the clients of the Bank. Such an account is called the nominee account. In certain countries, however, the depositing of securities in such a manner is not possible due to the absence or inadequacy of the relevant regulation.

If the nature of securities or a service related thereto requires the depositing of securities through an account administrator of the listed countries, the Bank may, at its own discretion, deposit the client's securities as follows:

- The Bank deposits the client's securities on a securities account opened in the name of the Bank separately from the securities belonging to the Bank. Thereby, the Bank keeps accounts, maintaining respective registers and storing data in order to distinguish, at any time, the securities deposited for the client from securities of other clients and the Bank.
- The Bank deposits the client's securities on a separate securities account opened in the name of the client, and retains the right to manage the account.