

Nasdaq First North Growth Market

Equity Issuers

(PRICES IN EUR/SEK/DKK exclusive of VAT¹)

Application Fee for Admission to Trading²

	EUR	SEK	DKK
Application Fee for Admission to Trading on First North Growth Market	25 000	250 000	183 000
Application Fee for Admission to Trading on Secondary First North Growth Market ³	50% discount	50% discount	50% discount
Application Fee when Switching from First North Growth Market to First North Premier Growth Market	10 000	100 000	75 000

The application fee is invoiced upon receipt of the application form.

If substantial changes are made to a company during a short period of time, or in its business activities in other respects, to such a degree that the company may be regarded as a new undertaking, the exchange may initiate an examination comparable to that conducted for an entirely new company applying for trading on the exchange. If this is considered to be the case, the exchange may charge application fees in accordance with the above.

Annual Fee

	EUR	SEK	DKK
Minimum Fee	9 645	100 000	72 000
Maximum Fee	40 510	420 000	302 400

The annual fee is based on the average market capitalization for the previous year (December to November), and is calculated in accordance with the tables below. The average market capitalization will be calculated based on the closing price for each trading day.

¹ Nasdaq reserves the right to adjust prices for exchange rate fluctuation.

² The application fee is due at preliminary application before the exchange starts processing the application.

EUR	ANNUAL FEE
0-19 MCAP (M)	9 645 (MIN)
> 19-48 MCAP (M)	9 645 + (MCAP - 19 M) * 360
> 48-96 MCAP (M)	20 250 + (MCAP - 48 M) * 240
> 96-168 MCAP (M)	31 850 + (MCAP - 96 M) * 120
> 168 MCAP (M)	40 510 (MAX)

SEK	ANNUAL FEE
0-199 MCAP (M)	100 000 (MIN)
200-499 MCAP (M)	100 000 + (MCAP - 200 M) * 360
500-999 MCAP (M)	210 000 + (MCAP - 500 M) * 240
1000-1749 MCAP (M)	330 000+ (MCAP - 1 000 M) * 120
> 1750 MCAP (M)	420 000 (MAX)

DKK	ANNUAL FEE
0-144 MCAP (M)	72 000 (MIN)
> 144- 360 MCAP (M)	72 000 + (MCAP - 144 M) * 360
> 360- 720 MCAP (M)	151 200 + (MCAP - 360 M) * 240
> 720-1 260 MCAP (M)	237 600 + (MCAP - 720 M) * 120
> 1 260 MCAP (M)	302 400 (MAX)

The annual fee covers one calendar year and is invoiced in January, or within two months after a new listing.

New issuers admitted to trading shall pay the annual fee for the remainder of the year (per month commenced) calculated based on the average market capitalization for the first month of trading.

The annual fee will not be refunded if a company is removed from admission to trading on Nasdaq First North Growth Market during the calendar year. Issuers moving from Nasdaq First North Growth Market and Nasdaq First North Premier Growth Market to the Main Market will get the Nasdaq First North Growth Market annual fee for the remainder of the year refunded as of the calendar month following the admission to trading on the Main Market.

If the formal application for removal from admittance to trading is received by Nasdaq Stockholm, Copenhagen or Helsinki before the start of a new calendar year and the issuer is still listed during the new calendar year, the issuer must pay for part of the year they remain listed (per month commenced). The issuer shall also pay a delisting fee according to this pricelist.⁴

³ Discounts available for companies traded on Nasdaq First North Growth Market.

⁴ The fees related to delisting also apply to situations when the Nasdaq Stockholm Disciplinary Committee has ruled that an issuer should be delisted.

Corporate Action Fees⁵

SHARE ISSUE all types of share issues

Fixed fee + 1 ‰ of the issued amount according to the table below

	EUR	SEK	DKK
Fixed Fee per New Issue	2 500	40 000	20 700
Maximum Fee	20 000	400 000	310 000

INTERIM INSTRUMENTS for temporary trading

Per Instrument and Listing Occasion	3 300	30 000	24 000
-------------------------------------	-------	--------	--------

Option Rights

Listing Fee per Listing Occasion	3 300	30 000	24 000
----------------------------------	-------	--------	--------

Unlisted Convertible Loans (Only Finland) EUR

<10 Convertible Loan Transactions	280 per action
10 Convertible Loan Transactions	2 500
>10 Convertible Loan Transactions	230 per action

Other Corporate Action Fees	EUR	SEK	DKK
MERGER OF SHARE SERIES	2 000	20 000	14 500
CONVERSION OF SHARES per company per year	500	5 000	3 600
LISTING OF ADDITIONAL SHARE SERIES	3 300	30 000	24 000
STOCK SPLIT/REVERSED STOCK SPLIT	2 000	20 000	14 500
NAME CHANGE Company name and/or trading code	1 000	10 000	7 200
DELISTING FEE ⁶ The delisting fee is due at preliminary application	4 500	45 000	33 000

Other Products & Services

GREEN DESIGNATIONS

Green Equity Designation or Green Equity Transition Designation

	EUR	SEK	DKK
Annual Fee	6 000	60 000	43 000
Annual Fee - First Year	100 % discount		

The above fees except for application/registration fee shall annually be adjusted in accordance with inflation. Nasdaq reserves the right to adjust the fees in accordance with exchange rate fluctuation.

While efforts are made to assure that the information provided in this document is correct and representative, because of the possibility of human and mechanical error as well as other factors, Nasdaq Helsinki Oy, Nasdaq Stockholm AB and Nasdaq Copenhagen A/S (including all other entities within Nasdaq, Inc and its affiliates) waives all responsibility for any errors or omissions herein.

Payment term for all fees covered in this price list is 30 days net.

No fees covered in this price list will be reimbursed.

Switchboard: +46 8 405 6000 / listings@nasdaq.com

⁵ Please note that one corporate action can trigger more than one type of corporate action fee.

⁶ No delisting fee will be charged for companies admitted to trading on the Main Market.