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CERTIFIED ADVISER AGREEMENT

THIS CERTIFIED ADVISER AGREEMENT (the **Agreement**) is made on Choose date (or write)

PARTIES

(1) Party (business identity code number) a write here company incorporated and existing under the laws of write here whose registered office is at write here (the **Certified Adviser**)

(2) Party (business identity code number) a write here company incorporated and existing under the laws of write here whose registered office is at write here (the **Issuer**)

(1) – (2) together the **Parties** and individually a **Party**.

BACKGROUND AND PURPOSE

(A) The Issuer is contemplating applying for its shares to be admitted to trading on Nasdaq First North Finland (the **Listing**). In accordance with the Rules, the Issuer must engage a certified adviser in connection with the application process.

(B) The purpose of this Agreement is to agree on the terms and conditions regarding the Issuer's role and duties towards the Certified Adviser as well as the Certified Adviser's role and duties towards the Issuer prior to and in connection with the Listing as well as after the Listing.

(C) This Agreement governs only the relationship between the Issuer and the Certified Adviser relating to the cooperation between the Parties as a certified adviser and as an issuer pursuant to the Rules and is without prejudice to any other agreements concluded between the Parties.

IT IS AGREED as follows:

1 DEFINITIONS

Certified Adviser Fee	has the meaning set out in Section 7.1.
Company Description	means the company description prepared by the Issuer in order to apply for admission of the Issuer's shares or financial instruments to trading on Nasdaq First North in cases where the preparation of a Prospectus is not required.
Exchange	means Nasdaq Helsinki Ltd as the operator of Nasdaq First North Finland.
Listing	has the meaning set out in Recital (A).
Market Abuse Regulation	means Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

Nasdaq First North	means a multilateral trading facility operated by Nasdaq Stockholm AB (Nasdaq First North Sweden), Nasdaq Copenhagen A/S (Nasdaq First North Denmark), Nasdaq Helsinki Ltd (Nasdaq First North Finland) and Nasdaq Iceland hf. (Nasdaq First North Iceland).
Nasdaq First North Finland	means Nasdaq First North multilateral trading facility, as defined in Chapter 1 of the Securities Markets Act and Chapter 1 of the Finnish Act on Trading in Financial Instruments (1070/2017, as amended), operated by the Exchange.
Prospectus	means a prospectus to be prepared pursuant to applicable EU Directives and/or Regulations and/or the Securities Markets Act, as applicable and in force from time to time.
Rules	mean the Nasdaq First North Nordic Rulebook (as amended and in force from time to time).
Securities Markets Act	means the Finnish Securities Markets Act (747/2012, as amended).

2 COMPLIANCE WITH THE RULES

- 2.1 The Certified Adviser and the Issuer agree that the Certified Adviser shall fulfil all the responsibilities of Certified Adviser vis-à-vis the Issuer as set forth in the Rules. In conjunction therewith, the Issuer agrees that it will perform its obligations as set forth in the Rules and its obligations vis-à-vis the Certified Adviser as set forth in this Agreement. The current version of the Rules is attached hereto as Schedule 2.1.

3 [REPRESENTATIONS AND WARRANTIES]

- 3.1 [The representation and warranties pursuant to this Section 3 shall be given as at the signing date of this Agreement.]

3.2 [Representations by the Issuer]

3.2.1 Organisation and Existence; due authority

- 3.2.1.1 The Issuer is a legal entity duly organised and validly existing under the laws of [●].

- 3.2.1.2 The Issuer has the full legal and corporate power and authority to enter into this Agreement.

3.2.2 Management of the Issuer

- 3.2.2.1 The Board of Directors and senior executives of the Issuer are suitable for governing and managing the Issuer to be admitted to trading on Nasdaq First North Finland.]

3.3 [Representations by the Certified Adviser]

3.3.1 Organisation and Existence; due authority

- 3.3.1.1 The Certified Adviser is a legal entity duly organised and validly existing under the laws of [●].

- 3.3.1.2 The Certified Adviser is authorised to act as a certified adviser as set out in the Rules.

3.3.1.3 The Certified Adviser has the full legal and corporate power and authority to enter into this Agreement.]

4 UNDERTAKINGS OF THE ISSUER

4.1 General undertakings

4.1.1 The Issuer shall fully cooperate with the Certified Adviser in the fulfilment of its responsibilities as set forth in the Rules.

4.1.2 The Issuer shall inform the Certified Adviser about the Issuer and its business and also provide all information to enable the Certified Adviser to fulfil its responsibilities as set forth in the Rules.

4.1.3 The Issuer shall, upon request by the Exchange, provide the Exchange with all information and documentation required by the Exchange for the monitoring of the Issuer's compliance with the Rules, applicable laws and/or other regulations.

4.1.4 The Issuer shall comply with the Rules as from the time the Issuer applies for admission to trading as well as continuously after admission. The Issuer shall at all times comply with the most recent applicable version of the Rules including any amendment or addendum to the Rules and with applicable laws and/or other regulations.

4.1.5 The Issuer shall comply with the general provisions of the Securities Market Act, such as prohibition to act contrary to good practice in the securities markets and the obligation of keeping of sufficient information equally available.

4.1.6 The Issuer gives its explicit consent that the Certified Adviser can inform the Exchange of matters relating to the Issuer in accordance with the Rules, including requirements regarding the Certified Adviser, the Certified Adviser's obligations in the admission process and the Certified Adviser's ongoing obligations.

4.2 Undertakings prior to and in connection with the Listing

4.2.1 The Issuer shall comply with the admission requirements as set forth in the Rules and the Issuer undertakes to take necessary measures to secure compliance with the Rules including the following:

- (i) The Issuer's shares or financial instruments shall fulfil all the requirements as set forth in the Rules including the shares being freely negotiable and the shares and other financial instrument of the Issuer being electronically registered and being able to be cleared and settled in a manner acceptable by the Exchange.
- (ii) The Issuer shall prepare a Company Description or a Prospectus containing all the information required by the Rules. The Company shall publish the approved Company Description or Prospectus in accordance with the provisions of the Rules.
- (iii) The Issuer shall be able to demonstrate ongoing business operations.
- (iv) The Board of Directors and the management of the Issuer shall have appropriate qualifications and sufficient competence to govern and manage the Issuer and to comply with the obligations of being admitted to trading on Nasdaq First North Finland.
- (v) The Issuer shall possess the organization and staff required in order to comply with the requirements regarding disclosure of information to the market as set forth in the Rules.

- (vi) The Issuer shall have at least one Authorized Public Auditor (KHT) or Authorized Public Audit firm (KHT audit firm) appointed as auditor by the Issuer's shareholders' meeting.

4.3 Undertakings after the Listing

- 4.3.1 The Issuer shall at all times comply with the most recent applicable version of the Rules including any amendment or addendum to the Rules and with applicable laws and/or other regulations. The current undertakings of the Issuer are attached hereto as Schedule 4.3.

4.4 Other undertakings

- 4.4.1 The Issuer undertakes to immediately notify the Certified Adviser of any matter or circumstances that may in any way, directly or indirectly, affect the fulfilment of the requirements set for trading of the Issuer's securities on Nasdaq First North Finland.
- 4.4.2 The Issuer shall immediately inform the Certified Adviser in the event the Issuer is in violation of the Rules and/or applicable laws and/or other regulations.
- 4.4.3 The Certified Adviser shall, upon request, be given immediate access to all such information that the Certified Adviser deems necessary in order to comply with its obligations under the Rules, and shall also be afforded access to the Issuer's premises in order to comply with the above obligations.
- 4.4.4 The Issuer shall provide to the Certified Adviser a copy of all the documents concerning the Issuer that the Certified Adviser deems necessary in order to comply with its obligations under the Rules.

5 UNDERTAKINGS OF THE CERTIFIED ADVISER

- 5.1 The Certified Adviser shall guide, support and update the Issuer on its obligations according to the Rules, and monitor the Issuer's fulfilment of the Rules. Agreed detailed undertakings of the Certified Adviser are attached hereto as Schedule 5.1
- 5.2 The Certified Adviser shall at all times comply with the most recent applicable version of the Rules including any amendment or addendum to the Rules and with applicable laws and/or other regulations.
- 5.3 The Certified Adviser shall continuously fulfil the requirements regarding the Certified Adviser and the designated contact person(s) as well as comply with the independence and conflict of interests requirements as set forth in the Rules.
- 5.4 The Certified Adviser shall continuously maintain, keep in force and renew, as applicable, such permission, authorisations and other authority approvals as required for the Certified Adviser to conduct its business including its activities as a certified adviser pursuant to the Rules.
- 5.5 The Certified Adviser shall perform the tasks of a certified adviser and fulfil its obligations as set out in the Rules. The Certified Adviser shall perform its tasks and fulfil its obligations in accordance with applicable laws and/or other regulations and with such care as may be expected from a party that provides certified adviser services on a professional basis.
- 5.6 [Upon request by the Issuer, the Certified Adviser shall attend the general meetings and meetings of the Board of Directors of the Issuer to the extent necessary for the Parties performance under this Agreement.]

6 [JOINT UNDERTAKINGS]

- 6.1 Parties have agreed on joint undertakings regarding common processes and communication in relation to the disclosure obligation, Certified Adviser obligations and other obligations of a listed company. Joint undertakings are attached hereto as schedule 6.1.]

7 FEES AND EXPENSES

- 7.1 The Issuer shall pay a fee of EUR [●] per [month/a three month period] (exclusive of VAT, if applicable) to the Certified Adviser (**Certified Adviser Fee**) for its services under this Agreement. The Certified Adviser Fee is payable on a [monthly/quarterly] basis in advance.
- 7.2 In addition to the Certified Adviser Fee, the Issuer shall reimburse the Certified Adviser such reasonable costs and expenses (together with any VAT, if applicable) payable or incurred in connection with the Certified Adviser's services pursuant to this Agreement. Costs and expenses exceeding EUR [●] shall be approved by the Issuer in writing in advance. Costs and expenses pursuant to this Section 7.2 shall be due and payable in accordance with an invoice issued by the Certified Adviser to the Issuer.
- 7.3 For the avoidance of doubt, the Issuer shall be responsible for the fees and expenses related to application, annual and other fees payable to the Exchange as set forth in the Rules as well as fees and expenses related retaining of any external advisers, such as legal fees and expenses.

8 TERM AND TERMINATION

- 8.1 This Agreement shall enter into force when signed by both Parties and shall remain in force unless terminated by a Party. Either Party may terminate this Agreement by giving a minimum of three (3) months' prior written notice to the other Party. In such case, the Party terminating this Agreement shall communicate the termination to the Exchange in writing as soon as possible, including the reasons for the decision to terminate this Agreement in accordance with the Rules.

As a deviation from the general rule, the Issuer may terminate this Agreement with one (1) months' prior written notice to the other Party in a situation where the Issuer applies for a listing on a regulated market, the Issuer is delisted or in exceptional case when the Issuer procures the services of a new Certified Adviser. This deviation is subject to Exchange approval.

- 8.2 Despite what is stated above, in the event of a material failure by either Party to comply with applicable laws and/or other regulations or this Agreement, the non-breaching Party may terminate this Agreement with immediate effect and notify the Exchange about the failure provided that such termination complies with applicable laws and/or other regulations and the Rules.

9 LIABILITY

- 9.1 If a Party intentionally or by negligence does not comply with this Agreement, such breaching Party shall be liable to compensate possible [direct] loss or damage suffered by the non-breaching Party due to such failure on the part of the breaching Party. [Neither the Issuer nor the Certified Adviser shall be liable for any indirect or consequential damages, including but not limited to loss of profits, loss of business or revenues or loss of goodwill or reputation.]

9.2 [The Certified Adviser's liability shall, however, be limited to the amount of the Certified Adviser Fees paid to the Certified Adviser in accordance with Section 7 above.]

9.3 Any limitation of liability stated above shall not apply in the event of willful misconduct or gross negligence.

10 [FORCE MAJEURE]

10.1 [Neither Party shall be liable to the other Party for a delay in performance under this Agreement nor for a failure to fulfil other contractual obligations under this Agreement or for resulting loss or damage if the delay or failure is due to a force majeure event.

10.2 For the purposes of this Agreement, a force majeure event means circumstances that have become evident after the conclusion of the Agreement, are outside the Party's control and prevent or unreasonably restrict the performance of the Party or this Agreement.

10.3 To be able to invoke a force majeure event, the Party must inform the other Party of both the beginning and the end of the event in writing within seven (7) days.]

11 CONFIDENTIALITY

11.1 The Parties shall keep the contents of the Agreement as well as information relating to or received from the other Party (**Information**) secret and confidential indefinitely and shall not disclose such information to third parties without the prior written consent of the other Party.

11.2 The obligations under Section 11.1 will not restrict the use of Information to the extent that the Information:

- (i) is in or enters into the public domain other than by reason of a breach of the confidentiality obligation set out in section 11.1 above;
- (ii) was already lawfully in the Party's possession without disclosure restrictions prior to the date of receipt of such Information from the other Party;
- (iii) is obtained from a third party which is lawfully entitled to disclose such Information without any restriction on its disclosure; or
- (iv) is required to be disclosed by applicable mandatory laws and/or other regulations, rules of a stock exchange (including without limitation the Rules), by order of a court or a regulatory authority of competent jurisdiction.

12 [OTHER PROVISIONS]

12.1 [•]

13 MISCELLANEOUS

13.1 Notices

13.1.1 All notices, which all shall be in the [Finnish/English] language, to the respective Parties hereto shall be deemed to have been duly given when delivered by e-mail as follows:

If to the Issuer:

To the attention of: [●]

Email: [●]

If to the Certified Adviser:

To the attention of: [●]

Email: [●]

or at such other email address as the respective Party hereto may hereafter specify in writing to the other Party.

13.2 Entire Agreement

13.2.1 This Agreement constitutes the entire understanding and agreement between the Parties with respect to the subject matters covered and supersedes all prior negotiations, understandings, and agreements, whether written or oral, relating to the subject matters covered. Any previous agreements, both written and oral, between any of the Parties are null and void.

13.3 Amendments

13.3.1 Any amendment to this Agreement shall be in writing and shall have no effect before signed by duly authorised representatives of both Parties.

13.4 Assignment

13.4.1 This Agreement or the rights or obligations under this Agreement shall not be assignable by either Party.

13.5 Expenses

13.5.1 Unless otherwise specifically agreed in this Agreement, each of the Parties shall be responsible for its own costs in relation to this Agreement.

13.6 No Waiver

13.6.1 Any failure or delay by a Party in exercising any right or remedy will not constitute a waiver. No waiver of any term or condition of this Agreement or of any right or remedy arising in connection therewith shall constitute a continuing waiver. A waiver is not valid or binding on the Party granting that waiver unless made in writing.

13.7 Severability

13.7.1 If any part of this Agreement is determined to be invalid or unenforceable, such determination shall not invalidate any other provision of this Agreement. The Parties shall attempt, through negotiations in good faith, to replace any such invalid or unenforceable part of the Agreement with a comparable provision that is enforceable and valid. The failure of the Parties to reach an agreement on such a replacement provision shall not affect the validity of the remaining provisions of this Agreement.

14 GOVERNING LAW

14.1 This Agreement, including the arbitration clause, and any dispute, claim or controversy arising out of or relating to this Agreement, or the breach, termination or validity thereof, are governed by the laws of Finland without regard to its principles and rules on conflict of laws.

15

SETTLEMENT OF DISPUTES

15.1

Any disputes between the Parties arising from this Agreement shall be first settled through negotiations.

15.2

If a dispute may not be settled through negotiations, such dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or validity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce. The seat of arbitration shall be Helsinki, Finland. The number of arbitrators shall be [●]. The language of the proceedings shall be [Finnish/English]. However, evidence may be submitted and witnesses may be heard in [English/Finnish], if the arbitral tribunal deems it appropriate.

This Agreement has been executed in two (2) identical counterparts, one (1) for the Issuer and one (1) for the Certified Adviser.

AS WITNESS this Agreement has been duly executed by the Parties on the date stated at the beginning of this Agreement.

THE ISSUER

THE CERTIFIED ADVISER

Name

Name

Title

Title

ATTACHMENTS

- Schedule 2.1 – Nasdaq First North Nordic Rulebook
- Schedule 4.3 – The Issuer’s Undertakings after the Listing
- Schedule 5.8 – Undertakings of the Certified Adviser
- Schedule 6.1 – Joint undertakings

THE ISSUER'S UNDERTAKINGS AFTER THE LISTING

Undertakings including but not limited to following:

- The Issuer shall comply with and disclose inside information in accordance with the Market Abuse Regulation as of submitting the application for the Listing
- The Issuer shall disclose all other information e.g. in respect of the Issuer and its operations to the extent and in the manner as set forth in the Rules
- The Issuer shall prepare and disclose financial information such as annual financial reports, half-yearly financial reports and annual financial statements releases as set forth in the Rules
- The Issuer shall publish a company calendar prior to the start of each financial year as set forth in the Rules
- The Issuer shall publish and maintain its own website, which includes the information required by the Rules
- The Issuer shall provide information to the Certified Adviser and/or the Exchange to the extent and in the matter as set forth in the Rules, including
 - (i) notifying the Certified Adviser as soon as possible in respect of new issues, name changes, splits and other similar corporate actions;
 - (ii) notifying the Certified Adviser and the Exchange immediately of circumstances that might necessitate a suspension of trading, such as a suspected or concluded leakage of inside information;
 - (iii) notifying the Certified Adviser if the Issuer decides to delay a disclosure of inside information;
 - (iv) notifying the Certified Adviser and the Exchange as soon as practically possible if an Issuer intends to disclose information that is assumed to be of extraordinary importance for the Issuer before the information is disclosed; and
 - (v) contacting the Exchange immediately in the event the Issuer's Board of Directors decides to apply for removal of the financial instruments from trading on Nasdaq First North Finland

UNDERTAKINGS OF THE CERTIFIED ADVISER

Undertakings including but not limited to following:

1. Obligations in the admission process

- Reviewing and ensuring that the admission requirements for Nasdaq First North set out in the Rules are fulfilled
- Providing the Exchange with a complete application for admission to trading in accordance with the Rules
- Ensuring that a Company Description or prospectus, as applicable, is prepared in accordance with the Rules and applicable legislation, and that it contains all the information set out in the Rules
- Informing about all circumstances relevant for the assessment of the Issuer's fulfilment of the admission requirements for Nasdaq First North set out in the Rules, and the Issuer's overall suitability

2. Ongoing obligations

- Continuously guiding, supporting and updating the Issuer on its obligations according to the Rules
- Documenting all contacts, monitoring activities and other measures taken in relation to the Issuer in the function as Certified Adviser, and storing such information
- Reviewing and assessing the Issuer's compliance with the admission requirements and the disclosure Requirements as set out in the Rules
- Upon request assisting the Exchange in investigating the Issuer's compliance with the Rules
- Having at least one Designated Contact Person available during trading hours
- Ensuring that the information provided by the Issuer regarding new issues, name changes, splits and other similar corporate actions is prepared in an adequate manner and submitted to the Exchange as soon as possible

3. Notification obligations towards the Exchange

- Notifying the Exchange of any change, such as disciplinary proceeding, independence or change in personnel and/or organization, that affects the Certified Adviser's possibility to perform its function
- Notifying the Exchange of any changes regarding the Designated Contact persons immediately
- Contacting the Exchange immediately in the event the Certified Adviser suspects that the Issuer has violated the Rules or the Certified Adviser is aware of circumstances regarding the Issuer that might necessitate suspension of trading
- Contacting the Exchange immediately in the event an Issuer intends to disclose information that is assumed to be of extraordinary importance for the Issuer

Schedule 6.1

JOINT UNDERTAKINGS

[Parties have jointly agreed on below common processes and communications]

[COMPANY DISCLOSURES]

- [Company disclosures are described here]

[COMMUNICATION BETWEEN CERTIFIED ADVISER AND ISSUER]

[Other communication policies between Certified Adviser and the Issuer]

[OTHER JOINT UNDERTAKINGS]

- [Other processes described here]