
ADMISSION FORM A

REQUEST TO INITIATE ADMISSION PROCESS

The Issuer,
, hereby requests to initiate an admission process on Nasdaq Stockholm.

Place

Date

.....
Authorized corporate signature

Clarification of signature

ABOUT THE ADMISSION FORM

This “Admission Form A – Request to Initiate Admission Process” constitutes the start for the Exchange’s process for new issuers who intend to apply for admission to trading of shares on Nasdaq Stockholm. Admission Form A, including applicable attachments, must be signed and submitted to the Exchange (iss@nasdaq.com AND listings@nasdaq.com). Admission Form A shall be signed and submitted to the Exchange **no later than three (3) months** before the intended Request for Admission Assessment is to be considered by the Listing Committee. An Issuer falling within rule 2.18.1 (a “SPAC”) shall sign and submit Admission Form A to the Exchange no later than six (6) weeks before the intended Request for Admission Assessment is to be considered by the Listing Committee. See Nordic Main Market Rulebook for Issuers of Shares, Supplement D, Part B.

“Admission Form B – Request for Admission Assessment” constitutes the basis for the Listing Committee’s assessment regarding the Issuer’s fulfillment of the requirements for admission to trading and whether conditions exist for approval of the Issuer’s shares for trading. Admission Form B must be signed and submitted to the Exchange **no later than five (5) business days** before the Request for Admission Assessment is to be considered by the Listing Committee.

“Admission Form C – Application for Admission to Trading” is the Issuer’s application for admission to trading. Admission Form C must be signed and submitted to the Exchange **no later than one (1) business day** before the first day of trading.

Definitions:

Code – the Swedish Corporate Governance Code

Companies Act – the Swedish Companies Act (SFS 2005:551)

Issuer – the issuer to whom the request relates

Exchange – Nasdaq Stockholm AB

Listing Auditor – an authorized public accountant, engaged by the Issuer, who conducts an examination of whether it is appropriate to approve and admit the Issuer’s shares for trading on Nasdaq Stockholm. Details of Listing Auditors can be found on Nasdaq’s website.

Listing Committee – Nasdaq Stockholm’s Listing Committee

Nasdaq Stockholm – the Nasdaq Stockholm regulated market

Rule Book for Issuers – Nasdaq Stockholm’s Rule Book for Issuers

For any questions regarding this form please contact Issuer Surveillance Stockholm:

iss@nasdaq.com

+46 (0)8 405 7050

1. CONTACT DETAILS

Mandatory information.

Information about the Issuer and the financial instruments

Issuer name:	
Issuer registration number:	
Legal entity identifier code (LEI):	
Address:	
Registered office (country):	
Website:	

Contact person (Issuer¹)

Name:	
Job title:	
Telephone:	
Email:	

Contact person (financial advisor)

Advisor:	
Name:	
Job title:	
Telephone:	
Email:	

Contact person (legal advisor)

Advisor:	
Name:	
Job title:	
Telephone:	
Email:	

Billing information

VAT number:	
Billing address:	

¹ Preferably the company's CFO.

2. LISTING AUDITOR

Prior to submitting this Admission Form A, the Issuer must engage a Listing Auditor. The Listing Auditor must perform its audit in accordance with the Exchange’s instructions to Listing Auditors.

Contact person (Listing Auditor)

Advisor:	
Name:	
Job title:	
Telephone:	
Email:	

3. LISTING REQUIREMENTS

The following are the admission requirements that must be satisfied for an application for admission to trading to be approved. The Issuer is requested to provide a brief summary of the status of each listing requirement, by completing the table below with comments, at time of submission of this Admission Form A.

Basic requirements

Sections 2.4-2.6 of the Rule Book for Issuers

<p>2.4 – Incorporation</p> <p><i>The Issuer shall provide the Exchange with its certificate of incorporation as evidence that it is duly incorporated or otherwise validly established according to the relevant legislation in the jurisdiction of incorporation or establishment.</i></p>	
<p>2.5 – Sanctions screening</p> <p><i>The Issuer shall pass a sanctions screening check to the satisfaction of the Exchange.</i></p>	<p>Please include sanctions screening form, certificate of incorporation and corporate structure chart with Admission Form B, later in listing process.</p>
<p>2.6 – Prospectus</p> <p><i>The Issuer shall have prepared and published a prospectus, which shall have been approved by the competent authority, in accordance with the Prospectus Regulation or other applicable legislation, prior to the admission</i></p>	

Accounts and operating history

Sections 2.7-2.8 of the Rule Book for Issuers

<p>2.7.1 – Publication of financial reports</p> <p><i>The Issuer shall have published or filed annual financial reports for at least three (3) years in accordance with the accounting legislation applicable to the Issuer in the jurisdiction of incorporation or establishment.</i></p>	
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<p>2.7.2 – Sufficiency of financial reports</p> <p><i>There should be sufficient information in the financial reports for the Exchange and the investors to evaluate the development of the business and to form an informed judgment of the Issuer and its Shares as an investment.</i></p>	
<p>2.8.1 – Business operations</p> <p><i>The Issuer shall have a clear business strategy and be able to demonstrate ongoing business operations.</i></p>	
<p>2.8.2 - Operating history</p> <p><i>The Issuer's business operations shall have a sufficient operating history.</i></p>	

Profitability or working capital

Section 2.9 of the Rule Book for Issuers

<p>2.9.1 – Profitability</p> <p><i>The Issuer shall demonstrate that it possesses documented earnings capacity on a business group level. This means that the Issuer shall be able to document that its business has generated profits during the most recent fiscal year.</i></p>	
<p>2.9.2 – Working capital</p> <p><i>If the Issuer does not possess documented earnings capacity, the Issuer shall demonstrate that it has sufficient working capital available for its planned business for at least twelve (12) months after the first day of trading.</i></p>	

Requirements of shares to be admitted to trading

Sections 2.10 - 2.12 and 2.14 of the Rule Book for Issuers

<p>2.10 – Validity of the shares</p> <p><i>The Shares shall be issued in accordance with the legislation applicable to the Issuer in the jurisdiction of incorporation or establishment.</i></p>	
<p>2.11 – Negotiability of the shares</p> <p><i>The shares shall be freely negotiable.</i></p>	
<p>2.12 – Entire class of shares to be admitted to trading</p> <p><i>The application for admission to trading shall cover all issued shares of the same class.</i></p>	
<p>2.14 – Market Value of Shares</p> <p><i>The expected aggregate market value of the Shares shall be at least EUR 1 million.</i></p>	

Liquidity

Section 2.13 of the Rule Book for Issuers

<p>2.13 – Liquidity</p> <p><i>Conditions for sufficient demand and supply shall exist in order to facilitate a reliable price formation process:</i></p>	
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<ul style="list-style-type: none"> • 25 percent of the shares within the same class are in public hands; and • There are at least 500 Qualified Shareholders (or over 300 plus a liquidity provider). <p>Or otherwise satisfied that the market will operate properly in view of the large number of Shares that are distributed to the public.</p>	
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Corporate governance

Section 2.15.1 of the Rule Book for Issuers

<p>The Issuer shall have in place adequate working procedures both at the level of the Board of Directors and within the management.</p>	
<p>The Issuer shall apply the corporate governance code, or corporate governance recommendations, applicable to the Issuer in its jurisdiction of incorporation or establishment. Alternatively, the Issuer shall apply the corporate governance code applicable in the jurisdiction of the Exchange.</p> <p>Where an Issuer applies the corporate governance code, or corporate governance recommendations, of a jurisdiction other than that of the Exchange, the Issuer shall publish a general description of the main differences between the applicable corporate governance code and the corporate governance code applicable in the jurisdiction of the Exchange.</p>	

The board of directors and management

Section 2.15.2 of the Rule Book for Issuers

<p>Members of the Board and the management should know the Issuer and its business. The Exchange will consider the members of the Board and the management as being sufficiently familiar with such circumstances if: (1) they have been active in their respective current positions in the Issuer for a period of at least three (3) months; and (2) they have participated in the production of at least one annual or other financial report issued by the Issuer, prior to the admission to trading.</p>	
<p>Prior to admission to trading, members of the Board of Directors and persons in the management of the Issuer shall participate in a seminar provided by the Exchange concerning the obligations of a listed company.</p>	<p>Please book a time for individual training for the issuer prior to submission of Listing Auditor’s report</p>
<p>All members of the board and senior management have completed the assessment of honesty and integrity without any remarks.</p>	

Internal procedures and systems

Section 2.15.3 of the Rule Book for Issuers

<p>The Issuer shall have in place adequate procedures, controls and systems, including systems and procedures for financial reporting, to enable compliance with its obligation to provide the market with timely, reliable, accurate and up-to-date information.</p>	
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<i>The Issuer shall have in place an information policy to enable compliance with its obligation to provide the market with timely, reliable, accurate and up-to-date information.</i>	
<i>The Issuer shall have prepared at least one financial report for publication in accordance with the rules applicable to listed companies.</i>	
<i>The Issuer shall ensure that there is at least one person available at all times who can communicate externally on behalf of the Issuer.</i>	

SPAC-specific rules

Section 2.18 of the Rule Book for Issuers

<i>2.18.2 At least 90 per cent of the gross proceeds from the initial public offering and any other sale by the Issuer of equity securities must be deposited in a blocked bank account (a "deposit account") maintained by a financial institution independent from the Issuer.</i>	
<i>2.18.3 Within 36 months of the date of admission to trading, or such shorter period that the Issuer specifies in its prospectus, the Issuer must complete one or more business combinations having an aggregate fair market value of at least 80 per cent of the value of the deposit account (excluding any deferred underwriters fees and taxes payable on the income earned on the deposit account) at the time of the agreement to enter into the initial combination.</i>	
<i>2.18.4 Until the Issuer has satisfied the condition in 2.18.3 above, each business combination must be approved by a majority of the directors who are independent of the Issuer and the management of the Issuer.</i>	
<i>2.18.5 Until the Issuer has satisfied the condition in 2.18.3 above, each business combination must be approved by a majority of the Shares voting at the general meeting of shareholders at which the business combination is being considered.</i>	
<i>2.18.7 Until the Issuer has satisfied the condition in 2.18.3 above, the Issuer's articles of association shall provide shareholders with the opportunity to redeem their Shares into cash equal to their pro rata share of the aggregate amount then in the deposit account (net of taxes payable and amounts distributed to management for working capital purposes) provided that the business combination is approved and consummated in accordance with national law. The Issuer may establish a limit (set no lower than 10% of the Issuer's total share capital) with respect to which any shareholder, may exercise such conversion rights. This right of conversion does not apply in relation to:</i> <i>a) Members of the board of directors of the Issuer;</i> <i>b) Management of the Issuer;</i> <i>c) Founding shareholders of the Issuer;</i> <i>d) A spouse or co-habitee of any person referred to in subsections a-c above;</i> <i>e) A person who is under custody of any person referred to in subsections a-c above; or</i> <i>f) A legal person over which any person referred to in subsections a-e above, alone or together with any other person referred to therein, exercises a controlling influence.</i> <i>The notice to attend the general meeting of shareholders shall mention the shareholders' right to demand redemption.</i>	
<i>2.18.8 For any business combination that requires shareholder approval pursuant to 2.18.5 above, (a) the Issuer must initiate a new listing process as soon as possible after the entry into definitive documentation relating to such business combination and (b) the Issuer cannot complete such business combination unless and until the</i>	

<i>Exchange has confirmed that the Issuer, giving effect to the business combination, fulfils the Admission Requirements.</i>	
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4. PROPOSED DAYS AND TIMES FOR STATUS MEETINGS (2-3) PRIOR TO SUBMISSION OF LISTING AUDITOR’S REPORT

Please propose 2-3 times (2 hour blocks) for online status meetings with Nasdaq’s Listing Qualifications team. At least one representative from the company (for example, CFO) should attend as well as the Listing Auditor and the company’s legal advisor.

Status meeting number	Date	Time
1		
2		
3		