

Nasdaq First North Growth Market

Equity Issuers

(Prices in EUR/SEK/DKK exclusive of VAT)

Application Fee for Admission to Trading¹

	EUR	SEK	DKK
Application Fee for Admission to Trading on First North Growth Market	32 000	350 000	240 000
Variable Fee ² , after listing	16.50 per MMCAP	170 per MMCAP	123 per MMCAP
Maximum variable fee	55 000	605 000	407 000
Application Fee Discount for Admission to Trading on Secondary First North Growth Market ³	50%	50%	50%
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 will charge application fees and an annual fee for the remainder of the year in accordance with the pricelist.

Annual Fee

	EUR	SEK	DKK
Minimum Fee	12 000	122 000	88 000
Maximum Fee	48 000	495 000	355 000

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

² The variable fee is paid for the amount exceeding a market cap of 100 MEUR, 1 BNSEK, 720 MDKK. The variable fee is charged after the listing, in conjunction with the annual fee.

³ Discounts on the application fee is available for companies traded on Nasdaq First North Growth Market and Nasdaq First North Premier Growth Market.

EUR	ANNUAL FEE
0-19 MCAP (M)	12 000 (MIN)
> 19-48 MCAP (M)	12 000 + (MCAP - 19 M) * 400
> 48-96 MCAP (M)	23 800 + (MCAP - 48 M) * 270
> 96-168 MCAP (M)	37 000 + (MCAP - 96 M) * 135
> 168 MCAP (M)	48 000 (MAX)
SEK	ANNUAL FEE
0-199 MCAP (M)	122 000 (MIN)
200-499 MCAP (M)	122 000 + (MCAP - 200 M) * 400
500-999 MCAP (M)	250 000 + (MCAP - 500 M) * 270
1000-1749 MCAP (M)	390 000 + (MCAP - 1 000 M) * 135
> 1750 MCAP (M)	495 000 (MAX)
DKK	ANNUAL FEE
0-144 MCAP (M)	88 000 (MIN)
> 144-360 MCAP (M)	88 000 + (MCAP - 144 M) * 400
> 360-720 MCAP (M)	180 000 + (MCAP - 360 M) * 270
> 720-1 260 MCAP (M)	280 000 + (MCAP - 720 M) * 135
> 1 260 MCAP (M)	355 000 (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.

Annual fees will not be reimbursed if a company moves from First North or First North Premier to the Main Market.

The annual fee is charged for each commenced year of listing. The annual fee will not be refunded if a company is delisted during the calendar year. In case of delisting, the issuer shall also pay a delisting fee according to this pricelist.

Corporate Action Fees⁴

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	2 800	45 000	23 000
Maximum Fee	23 000	460 000	460 000

Interim Instruments for temporary trading & Option Rights

	EUR	SEK	DKK
Per Instrument and Listing Occasion	3 700	35 000	28 000

Unlisted Convertible Loans (Only Finland)

EUR

<10 Convertible Loan Transactions	300 per action
10 Convertible Loan Transactions	2 600
>10 Convertible Loan Transactions	240 per action

GREEN DESIGNATIONS

Green Equity Designation or Green Equity Transition Designation

Annual Fee	6 000	60 000	45 000
	<i>No charge first year</i>		

Nasdaq reserves the right to annually adjust all fees in this document at least in accordance with inflation, and make adjustments for exchange rate fluctuation.

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

No fees covered in this price list will be reimbursed.

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, Nasdaq Stockholm and Nasdaq Copenhagen (including all other entities within Nasdaq, Inc and its affiliates) waives all responsibility for any errors or omissions herein.

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Other Corporate Action Fees

	EUR	SEK	DKK
MERGER OF SHARE SERIES	2 300	23 000	16 200
LISTING OF ADDITIONAL SHARE SERIES	3 700	35 000	27 000
STOCK SPLIT/REVERSED STOCK SPLIT	2 300	23 000	16 200
NAME CHANGE Company name and/or trading code	1 150	11 500	8 300
DELISTING FEE ⁵ The delisting fee is due at preliminary application	5 200	52 000	38 200

⁴ Please note that one corporate action can trigger more than one type of corporate action fee.
⁵ Nasdaq will only charge a Delisting fee if a company requests to delist. No delisting fee will be charged for a delisting in connection with a transfer to the Main Market.