

Regulatory Notice

Date: 31 October 2024

Changes to the Nasdaq Stockholm Main Market Rulebook for Issuers of Exchange Traded Funds and the Rules for issuers of foreign ETFs on Nasdaq Copenhagen

Nasdaq Copenhagen A/S and Nasdaq Stockholm AB (hereafter collectively and individually referred to as the “**Exchange**”) have decided to make changes to the rulebook “Nasdaq Stockholm Main Market Rulebook for Issuers of Exchange Traded Funds” and the rulebook “Rules for issuers of foreign ETFs on Nasdaq Copenhagen”. Following the changes, there will be one rulebook applicable to Exchange Traded Funds on Nasdaq Main Market Stockholm and Nasdaq Main Market Copenhagen (**the Nasdaq Main Market Copenhagen and Stockholm Exchange Traded Funds Rulebook**).

The rulebook “Rules for issuers of foreign ETFs on Nasdaq Copenhagen” has been included in the existing rulebook “Nasdaq Main Market Stockholm Rulebook for Issuers of Exchange Traded Funds”. Various updates have been made to align the two rulebooks. In addition to editorial updates, the key changes are the following:

- **The Nasdaq Main Market Copenhagen and Stockholm Exchange Traded Funds Rulebook** covers both Danish and foreign ETFs admitted to trading on Nasdaq Copenhagen A/S, including actively-managed and passively-managed ETFs. For Nasdaq Stockholm AB, the type of instruments eligible for admission to trading remain unchanged.
- Section 1.3.1 has been updated to clarify that the issuer shall sign either an undertaking or general terms with the Exchange, to follow the Rulebook.
- Section 3.7.1 has been updated by clarifying that financial reports must be available on the issuer’s website for at least ten years.
- Section 5.1 has been amended with rules regarding sanctions for issuers on Nasdaq Copenhagen.
- A new Section 2.3.1 has been included with a requirement that the ETF must be freely negotiable.
- A new Section 3.2.2 (d) has been added to clarify what languages issuers on Nasdaq Copenhagen may disclose announcements in.
- A new Section 3.6 has been added with a requirement to provide the Exchange with disclosures and financial reports for surveillance purposes in a manner prescribed by the Exchange.
- A new Section 4.2.3 has been added with rules regarding suspension of trading.

Entry Into Force

The updates will enter into force as of 1 December 2024.

The Nasdaq Main Market Copenhagen and Stockholm Exchange Traded Funds Rulebook is available for download on the following website:

<https://www.nasdaq.com/market-regulation/nordic/main-market-rules>