



Main Market

Equity Issuers On Nasdaq Helsinki (Prices in EUR exclusive of VAT)

LISTING FEES

APPLICATION FEE

Fixed Fee, at initiation	102 000
Dual Listing on Nasdaq Nordic Markets ¹	50% discount on the fixed fee
Variable Fee, after listing	235 per MCAP Million
Maximum Variable Fee	87 000
Reverse Takeover Application Fee	14 000
Cancellation Fee ²	30 000

The fixed fee is due at preliminary application before the exchange starts processing the listing and is non-refundable.

The variable fee is due after completion of the listing and is based on the average market capitalization for the first month of trading.

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 listing 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.

An additional fixed application fee applies when a company undergoes a Reverse Takeover. This fee is charged in addition to the standard application fee.

The annual fee is calculated in accordance with the table below.

ANNUAL FEE

Minimum Fee	12 800
Maximum Fee	96 000
Issuers listed on three Nasdaq markets ³	20% discount on the annual fee

MARKET VALUE (MEUR)	ANNUAL FEE AT LOWER LIMIT (EUR)	INCREASE PER MCAP MILLION IN EXCESS OF LOWER LIMIT (EUR)
20	12 800	340
50	23 000	102
100	28 500	51
200	34 700	23
1 000	53 200	14
2 000	67 300	7
6 000	96 000	

The annual fee is based on the average market capitalization for the previous year (December to November). The average market capitalization will be calculated based on the closing price for each trading day and will include all listed share series (including pre-list).

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

The annual fee covers one calendar year and is invoiced in January, or within two months after a new listing. The annual fee is charged for each commenced year of listing. The annual fee will not be refunded if an issuer is delisted during the calendar year. In case of delisting, the issuer shall also pay a delisting fee according to this pricelist.

In the event that an issuer is delisted no later than January 31st, the issuer will not be charged annual fee for the second half of the year.

CORPORATE ACTION FEES⁴

SHARE ISSUE, ALL TYPES

Fixed Fee per new issue	2 850
Variable Fee ⁵	1.25‰
Maximum Fee	24 500

INTERIM INSTRUMENTS FOR TEMPORARY TRADING & OPTION RIGHTS

Listing Fee, per instrument and listing occasion	4 100
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UNLISTED CONVERTIBLE LOANS

Unlisted Convertible Loans, conversion to shares	300 per action
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- 1 Applicable for companies listed on Nasdaq Stockholm and Nasdaq Copenhagen.
- 2 In case a company cancels the listing process after a start-up meeting has been held, a cancellation fee will be invoiced.
- 3 Nasdaq Stockholm, Nasdaq Copenhagen and Nasdaq Helsinki
- 4 Please note that one corporate action can trigger more than one type of corporate action fee.
- 5 The variable fee will be calculated as 1.25 per mille of the total number of issued shares multiplied by the opening price on the first day of trading in the new registered shares. In the event that the opening price on the first day of trading cannot be determined, the price for the first available trade will be used as a basis for the calculation.

OTHER CORPORATE ACTIONS FEES

Bonus Issue, Spin-off and Dividend	3 400
Merger of Share Series	2 450
Listing of Additional Share Series	4 150
Stock Split and Reverse Stock Split	3 400
Cancellation of Shares	1 100
Name Change, company name and/or trading code, per occasion	2 500
Delisting Fee ⁶ , due at preliminary application	8 700

OTHER PRODUCTS & SERVICES

SPAC LISTING⁷

Application Fee	110 000
Annual Fee	40 000

GREEN DESIGNATIONS

Green Equity Designation or Green Equity Transition Designation

Annual Fee	6 000
No charge first year	

PRE-LIST

New company on the Pre-list on application including concurrent share series and securities exercisable into shares	8 500
In case the new company is to be listed on the Official List within 3 months	3 200
New share series or securities exercisable into shares	2 050

ADDITIONAL SERVICES TIMEWORK PER HOUR

Training per hour	550
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OFFICIALLY APPOINTED MECHANISM (OAM)⁸

Initial fee for issuers	2 300
Annual fee for issuers	2 300

OTHER MATTERS TO THE LISTING COMMITTEE, BOARD OF DIRECTORS OR THE CEO OF NASDAQ HELSINKI⁹

Category II	5 150
Category III	10 300

HANDLING FEE

Application to Financial Supervision for exemption	4 250
Application to Nasdaq Helsinki for exemption	4 250

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

While efforts are made to assure that the information provided in this document is correct and representative, due to the possibility of human and mechanical error as well as other factors, Nasdaq Helsinki (including all other entities within the Nasdaq Group, Inc group 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: +358 9 616 671

Nasdaq Listings Team: listings@nasdaq.com

Nasdaq Listings Invoices: listings.invoices@nasdaq.com

⁶ 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 Nasdaq First North Growth Market or if the company has declared bankruptcy.

⁷ Special Purpose Acquisition Company

⁸ According to the Securities Markets Act, Nasdaq Helsinki Oy has been appointed as an officially appointed mechanism (OAM) for the central storage of regulated information and therefore is obliged to keep the regulated information disclosed by listed companies available for public at least for five years. According to the grounds of the legislation the administrator of officially appointed mechanism has the right to invoice issuers for the initial and maintenance costs of the central storage.

⁹ Category is determined by the extent of the matter in question.