

Information about listing of shares

In order to create the conditions for properly functioning trading and to ensure that companies listed on The Nordic Exchange possess the resources necessary to provide the stock market with high quality information and to maintain the public's confidence in the stock market, The Nordic Exchange imposes certain fundamental requirements on companies seeking to list their shares on The Nordic Exchange.

The vast majority of the listing requirements are harmonized. However, because of special requirements regarding, inter alia, national legislation or other differences in the regulatory framework in a specific jurisdiction, some minor differences may still exist in the Listing Requirements between Helsinki Stock Exchange, Stockholm Stock Exchange and Copenhagen Stock Exchange.

The detailed listing requirements with guidelines can be found in separate document.

Initiation of the Listing Process

When a company considers applying for listing in Helsinki a preliminary meeting is arranged with the Exchange in order to discuss the listing. The listing process and all material provided by the company to the Exchange will be treated confidentially.

Prospectus

Company must have prepared and published a prospectus prior to the listing and the relevant authorities must have approved such prospectus.

Application for Listing

The final application for listing must be submitted to the Exchange not later than seven days prior to the meeting of the Listing Committee. The detailed contents of the application for listing can be found in the Rules of the Stock Exchange (2.1.2.2).

Listing Committee

Listing and delisting of shares will be decided by a Listing Committee reporting to the Exchange's Board of Directors. The Listing Committee consists of five members appointed by the Board of Directors of the Exchange for terms of three years. Each member is required to be knowledgeable in business and the securities markets. Two of the members will represent the business sector and the securities markets. Listing committee meets on a monthly basis.

Listing Committee procedure is a two-step procedure. In the first meeting the company presents itself and its business to the Listing Committee. Presentation takes place approximately 2 months before planned execution of the transaction. A written application is handled in another Listing Committee meeting prior to execution of the transaction. Drafts are to be provided two weeks before the respective meeting and final material for the company presentation and the final listing application are to be provided one week prior to the respective meeting.

Agreement

Companies are required to enter into a written agreement with the Exchange regarding the trading their shares on the official list and must agree to abide by all Rules and guidelines of the Exchange, as amended from time to time, together with all commitments made to the Exchange.