

Nasdaq OMX Helsinki

Short guide for listing of Covered Warrants

Listing Process

New Issuer

The Issuer must be approved by Nasdaq OMX Helsinki (Exchange) in accordance with the Rules of the Stock Exchange regarding the applicable listing requirements for Covered Warrants. The Issuer of a Covered Warrant must enter into a written agreement with the Exchange regarding the trading of such covered warrants on the official list.

At the first listing occasion for a new Issuer, the Exchange would like to see a draft of the final terms at the latest one (1) month prior to the first planned listing occasion. Rules of the Stock Exchange (2.5) define contents of application for listing.

New type of the instrument

Issuer sends the prospectus for approval to Finnish Financial Supervisory Authority (FFSA). At the first listing occasion of a new type of instrument the Issuer shall contact the Exchange with a draft of the final terms in good time before the first, planned listing date. A preliminary listing approval is given by the Exchange to the Issuer.

1 trading day prior to listing (at 10:30 a.m. latest)

The Issuer informs the Exchange on the planned warrant issue by e-mail (Joint Form excel-file). The Exchange decides on launching the listing process and will give the trading codes. The Issuer shall, furthermore, inform the Nordic Central Securities Depository Finland (NCSD) on the warrant issue if the Issuer uses Finnish ISIN codes (ISO 6166 Standard). In such case NCSD Finland gives ISIN codes and sends the ISIN codes to the Issuer and the Exchange. Where the ISIN codes are instead given by a central securities depository located in the Issuer's domicile, the ISIN codes shall be attached to the Joint Form excel-file by the Issuer and sent to the Exchange and NCSD by e-mail.

At 11 a.m. latest

Application, final terms and appendices in application are sent from the Issuer to the Exchange.

At 12 noon

The Exchange makes the decision on the warrant issue on the basis of the application as well as appendices sent by the Issuer, and confirms the warrant issue to the Issuer.

Disclosure by the Issuer (latest at 12 noon)

Issuer of warrants shall disclose exchange notice.

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**Disclosure by
the Exchange
(at 3 p.m. latest)**

Exchange discloses a market notice regarding the warrant issue.

**Appendices
in application**

- Final Terms of covered warrants and Basic Data-excel file (Joint Form),

- The Issuer's Trade Register extract or a corresponding document,

- The Issuer's Articles of Association as recorded in the Trade Register, and any amendments thereto decided at a general meeting of shareholders that have not yet been recorded in the Trade Register, together with any amendments proposed thereto by the Issuer's Board of Directors,

-An extract from the minutes of the company's Board of Directors regarding the board's decision to submit a listing application and

**In addition to
warrant programme**

- Warrant programme listing prospectus (A listing prospectus, within the meaning of Chapter 2, Section 3 of the Securities Markets Act, that has been approved by the Financial Supervision Authority),

- The latest three audited annual financial reports of the Issuer (when update of warrant program, the latest financial report) and

- FSA decision of listing approval or FFSA decision of notification approval, alternatively exceptional permit approved by FFSA.

**Restriction of
Rights**

The Exchange restrains the right for changes in abovementioned time schedule for listing of warrants if it deems such postponement of listing as reasonable due to the current market movements or any other fact necessary for postponement.

Contacts

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