

SCHEDULE OF FEES APPLICABLE TO ISSUERS

on Oslo Børs and Euronext Expand

OPERATED BY OSLO BØRS

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1 FEES FOR ADMISSION TO LISTING

1.1 INTRODUCTION FEES FOR ADMISSION TO LISTING OF SHARES AND EQUITY CERTIFICATES

Marketplace	Fixed fee	Pr. mill. mkt. cap	Minimum fee	Maximum fee
Oslo Børs	NOK 588,100	NOK 695	NOK 795,100	NOK 1,337,900
Euronext Expand	NOK 524,200	NOK 628	NOK 529,400	NOK 1,216,000

The introduction fee for issuers using the flexible listing process is twice the introduction fee for the ordinary listing process. A fixed fee of NOK 3,190,000 applies to issuers using the fast-track listing process. Please refer to section 1.1 in the appendix for further information on the timing of invoicing etc.

1.2 ANNUAL LISTING FEES

Marketplace	Pr. mill. mkt. cap	Minimum fee	Maximum fee
Oslo Børs	NOK 93,30	NOK 208,000	NOK 1,530,000
Euronext Expand	NOK 85,10	NOK 188,500	NOK 1,390,000

Please refer to section 1.2 in the appendix for additional information.

1.3 TRANSFER FEES

Previous marketplace	New marketplace	Fixed fee	Variable fee
Euronext Growth	Oslo Børs	NOK 225,500	65% of introduction fee
Euronext Growth	Euronext Expand	NOK 188,500	65% of introduction fee
Euronext Expand	Oslo Børs	NOK 279,000	Fixed fee only

For Euronext Growth issuers choosing a flexible listing process when transferring, the variable fee amounts to 82.5 % of the double introduction fee, cf. section 1.1. The fee for a flexible transfer process from Euronext Expand amounts to twice the fixed fee. Fast track processes are invoiced in accordance with section 1.1 above. Please refer to section 1.3 in the appendix for additional information.

1.4 OTHER FEES

Subscription rights	<ul style="list-style-type: none"> ▪ Registration fee of NOK 28,700 ▪ Listing fee per quarter of NOK 34,850
Listing a second or further additional class of shares	<ul style="list-style-type: none"> ▪ Introduction fee as per section 1.1 based on the market capitalisation of the second or further additional share class ▪ Listing fee based on the market value of the total listed share capital, plus minimum fee as per section 1.2 for the second or further additional share class
Temporary listing of shares on a separate ticker ¹	<ul style="list-style-type: none"> ▪ Introduction fee of 0.1143% of the market capitalisation of the share class, up to a maximum of NOK 711,500 ▪ Registration fee of NOK 28,800 ▪ Listing fee as per section 1.2
Listing of shares in respect of pre-issue allotment rights, cf. Section 2.5.2 of the Listing Rules	<ul style="list-style-type: none"> ▪ NOK 394,000
Revised introductory report or revised introductory updated report/application for listing	<ul style="list-style-type: none"> ▪ NOK 246,000
Application for deferred deadline for first day of listing	<ul style="list-style-type: none"> ▪ NOK 34,000
Introduction course	<ul style="list-style-type: none"> ▪ NOK 31,900
“On-site” listing	<ul style="list-style-type: none"> ▪ By agreement

Please refer to section 1.4 in the appendix for additional information.

¹ No additional registration fee is payable if/when the shares that are listed on a separate ticker are combined with the pre-existing listed shares.

2 INSPECTION FEES, REGISTRATION FEES FOR INCREASES IN SHARE CAPITAL ETC.

2.1 INFORMATION DOCUMENTS, PROSPECTUS SUMMARIES AND REPORTS ON CONTINUING ELIGIBILITY FOR LISTING

Prospectus summary		NOK 75,900
Report on continuing eligibility for listing	Ordinary eligibility report	NOK 33,850
Report on continuing eligibility for listing	Change of domicile	NOK 69,750
Report on continuing eligibility for listing	Material restructuring	NOK 139,500
Report on continuing eligibility for listing	Document that meets the content criteria of a listing application	NOK 288,000
Report on continuing eligibility for listing	Process of approximately the same extent as an ordinary listing process	Introduction fee as per section 1.1

2.2 REGISTRATION FEES FOR INCREASES IN SHARE CAPITAL

The following fees apply for registering increases in share capital:

Size of share capital increase	Registration fee
Up to NOK 1m	NOK 1,335
From NOK 1m to NOK 5m	NOK 6,450
From NOK 5m to NOK 10m	NOK 15,400
From NOK 10m to NOK 28m	NOK 32,100
Above NOK 28m	0.1143% of gross capital raised up to a maximum of NOK 711,500

Where an issuer carries out more than one capital increase through scrip dividends in the course of a single year, the following discounts apply to the registration fee for the capital increase relative to the normal fee, cf. the table above:

First capital increase by scrip dividend:	No reduction
Second capital increase by scrip dividend:	10 % reduction
Third capital increase by scrip dividend:	15 % reduction
Fourth capital increase by scrip dividend:	20 % reduction

2.3 OTHER FEES

Change of company name and/or ticker	Single change NOK 18,950 Two or more changes NOK 25,600
Application for exemption from the Continuing Obligations, detailed stock exchange announcement or information document	NOK 12,800
Company-specific compliance course	By agreement

3 OFFER DOCUMENTS

Fixed fee	Pr. mill. mkt. cap ²	Maximum fee
NOK 228,500	NOK 78,90	NOK 392,500

Other fees relating to the inspection of offer documents:

Type of fee	Fee
Inspection of changes to offer	NOK 26,650
Application processing fee for reduction of offer guarantee	NOK 26,650
Takeover bids that are subject to shared jurisdiction, cf. Securities Trading Act and the Takeover Directive, and/or	NOK 65,600
Takeover bids where the bid/offer documents require inspection by and in collaboration with a takeover authority of another country, and/or	NOK 65,600
Takeover bids with settlement in any form other than cash, and/or	NOK 65,600
Compulsory transfer combined with a mandatory offer	NOK 65,600

The fixed fee is payable at the time the first draft of the offer document is submitted. The remaining fees are payable at the point in time the offer document is approved.

² The fee is calculated on the basis of the shares to which the offer applies.

APPENDIX – FURTHER INFORMATION ON THE TIMING OF INVOICING ETC

SECTION	COMMENT
General	All amounts are stated are in Norwegian krone (NOK) and are stated exclusive of value-added tax. Value-added tax is payable in addition to the stipulated amounts if the service in question provided by Oslo Børs is subject to value-added tax.
1.1	<p>For the ordinary listing process, NOK 198,000 of the introduction fee is incurred upon submission of the pre-listing report in accordance with Section 3.1 of the Listing Rules for Oslo Børs/Euronext Expand, and a further NOK 198,000 is incurred upon submission of the application for listing, regardless of whether or not the listing process is completed. These amounts are deducted from the introduction fee payable if the listing takes place.</p> <p>For the flexible listing process, the introduction fee is calculated on the basis of the issuer's market capitalisation in the same way as with the ordinary listing process. NOK 396,000 of the introduction fee is incurred upon submission of the pre-listing report and a further NOK 396,000 upon submission of an updated report, regardless of whether or not the listing process is completed. These amounts are deducted from the introduction fee payable if the listing takes place.</p> <p>For the fast track listing process, NOK 1,595,000 is incurred when Oslo Børs confirms that the company is suitable for a fast track listing. The amount is incurred regardless of whether or not the listing process is completed or not. A further NOK 1,595,000 is incurred on the first day of listing, regardless of the company's market capitalization.</p> <p>For companies applying primarily for listing on Oslo Børs, secondarily on Euronext Expand, the introduction fees for Oslo Børs will apply regardless of the marketplace on which the company is listed.</p>
1.2	<p>In case of increases in share capital, an increase in the annual listing fee will be invoiced.</p> <p>The annual listing fee is non-refundable, with the exception of issuers who submit an application for delisting in one year and are then delisted in the first quarter of the following year. In such cases, the annual listing fee will be refunded for the second half of the year in which the issuer is delisted.</p> <p>In the case of a company with a secondary listing on Oslo Børs, its market capitalisation is based on the share capital registered with VPS (the Norwegian Central Securities Depository).</p>
1.3	<p>For Euronext Growth companies applying for listing on Oslo Børs or Euronext Expand, the fixed fee is payable upon submission of the application with the remaining amount invoiced upon admission to listing. For Euronext Expand companies transferring to Oslo Børs, half the fee is payable upon submission of the application and the remaining amount upon admission to listing.</p> <p>For companies applying primarily for listing on Oslo Børs, secondarily on Euronext Expand, the transfer fee for Oslo Børs will apply regardless of the marketplace on which the company is listed.</p>

Temporary listing of shares on a separate ticker: No additional registration fee is payable if/when the shares that are listed on a separate ticker are combined with the pre-existing listed shares.

1.4 Listing of shares in respect of pre-issue allotment rights, cf. Listing Rules, Section 2.5.2: half the amount is incurred following the pre-listing meeting and the remaining amount upon admission to listing.

Fast track companies are exempted from the introduction course fee.

