

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 650,000	NOK 766	NOK 880,000	NOK 1,700,000
Euronext Expand	NOK 578,000	NOK 692	NOK 583,500	NOK 1,545,000

The introduction fee for issuers using the flexible listing process is twice the introduction fee for the ordinary listing process.

The introduction fee for issuers using the fast-track listing process is the flexible listing process plus NOK 1,000,000, minimum NOK 3,390,000.

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 103	NOK 229,000	NOK 1,970,000
Euronext Expand	NOK 94	NOK 208,000	NOK 1,775,000

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 245,000	65% of introduction fee
Euronext Growth	Euronext Expand	NOK 208,000	65% of introduction fee
Euronext Expand	Oslo Børs	NOK 308,000	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 31,600 ▪ Listing fee per quarter of NOK 38,500
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 ticker¹	<ul style="list-style-type: none"> ▪ Introduction fee of 0.1260% of the market capitalisation of the share class, up to a maximum of NOK 784,300 ▪ Registration fee of NOK 31,700 ▪ Listing fee as per section 1.2
Listing of shares in respect of pre-issue allotment rights, cf. Rule Book Part II section 3.1.5.2	<ul style="list-style-type: none"> ▪ NOK 434,400
Revised introductory report or revised introductory updated report/application for listing	<ul style="list-style-type: none"> ▪ NOK 271,000

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 REPORTS ON CONTINUING ELIGIBILITY FOR LISTING

Report on continuing eligibility for listing	Ordinary eligibility report	NOK 37,500
Report on continuing eligibility for listing	Change of domicile	NOK 77,000
Report on continuing eligibility for listing	Material restructuring	NOK 155,000
Report on continuing eligibility for listing	Document that meets the content criteria of a listing application	NOK 317,500
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 1,470
From NOK 1m to NOK 5m	NOK 7,110
From NOK 5m to NOK 10m	NOK 16,930
From NOK 10m to NOK 28m	NOK 35,270
Above NOK 28m	0.1260% of gross capital raised up to a maximum of NOK 784,300

2.3 OTHER FEES

Company-specific compliance course	By agreement
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3 OFFER DOCUMENTS

Fixed fee	Pr. mill. mkt. cap ²	Maximum fee
NOK 248,250	NOK 86	NOK 426,300

Other fees relating to the inspection of offer documents:

Type of fee	Fee
Inspection of changes to offer	NOK 28,900
Application processing fee for reduction of offer guarantee	NOK 28,900
Takeover bids that are subject to shared jurisdiction, cf. Securities Trading Act and the Takeover Directive, and/or	NOK 71,250
Takeover bids where the bid/offer documents require inspection by and in collaboration with a takeover authority of another country, and/or	NOK 71,250
Takeover bids with settlement in any form other than cash, and/or	NOK 71,250
Compulsory transfer combined with a mandatory offer	NOK 71,250

The fees are fully incurred upon submission of the offer document, notices of changes to the offer and application for reduction of guarantee.

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 218,300 of the introduction fee is incurred upon submission of the pre-listing report in accordance with Notice 3.4 Section 1, and a further NOK 218,300 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 436,600 of the introduction fee is incurred upon submission of the pre-listing report and a further NOK 436,600 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 1,699,000 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 1,699,000 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>
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 pre-listing report 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 pre-listing report 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>
1.4	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.

Listing of shares in respect of pre-issue allotment rights, cf. Rule Book Part II section 3.1.5.2: half the amount is incurred following the pre-listing meeting and the remaining amount upon admission to listing.

