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| Completing information  for prospectus at a  listing on Spotlight |
| **Checklist and Guidelines** |
| **12.20.2019** |

**Introduction**

Spotlight Stock Market believe it is important with transparency and information about companies to be listed. Prospectus or growth prospectus contains most of the information important for a potential investor to know. We believe that some additional information is needed and companies that are planning a listing with us need to supplement with the information below. The information can be included at a suitable place in the prospectus or published in a separate document (applies to the growth prospectus) if the authority eg. Finansinspektionen or Finanstilsynet, does not allow the information to be included.

Spotlight will review both prospectus and the information that might be included in a separate supplementary document. The checklist must be completed and submitted to Spotlight along with the supplementary document and the prospectus. Page references to the supplementary document and prospectus must be stated in the checklist. When approved, the separate document shall be published and be made available on the company's website along with the prospectus.

The references below refer to the Prospectus Regulation's Delegated Regulation 2019/980 Appendix 1 for Registration Documents for Equity Securities and Appendix 11 Securities Notes for Equity Securities or Shares Issued by Collective Investment Companies (VPNs) and Appendix 24 for Registration Documents for Equity Growth Securities and Appendix 26 Securities Notes for the EU Growth Prospect for Equity-Related Securities (VPNs).

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| **Operation** | |
| The most important events in the Company’s development.  (Included in prospectus, 5.3 of appendix 1, not included in the growth prospectus) |  |
| Amount of emplyees.  (Included in prospectus, 15.1, appendix 1, not included in the growth prospectus) |  |

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| **Assets** | |
| Material tangible assets in the Company.  (Prospectus and growth prospectus only require investment information (prospectus - 5.7.1, appendix 1, growth prospectus, 2.4.1, appendix 24)) |  |
| Significant intangible assets, e.g. agreements and patents.  (Included in prospectus, 5.5, appendix 1, not included in the growth prospectus) |  |

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| **Working Capital** |  |
| Working Capital  (Included in prospectus, 3.1, appendix 11, , not included in the growth prospectus for companies with market cap below € 200 million, 2.1,26) |  |

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| **Board and Management** | |
| 1. Board Members 2. CEO 3. Senior executives with a key role in the Company   *For persons above, each person must state:*  • Name  • Role in the company with the date of accession and, if applicable, the date when the ordinance expires.  • Holding of shares and other securities in the company  • Ongoing involvement in other companies with indication of function  • Description of skills and experience of work in listed companies  • Description of independence in relation to company, company management and major owners.  For ongoing corporate commitment, please state:  • Any judgments  • Government orders and penalties  • Bankruptcies and liquidations (including historical)  • Notes in audit reports  (Some parts are included in prospectus, 12.1, 14.1, 15.2 appendix 1 and growth prospectus, 4.1, 4.3, appendix 24) |  |

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| **Financial information** | |
| For the Company and the group in question, the following shall be reported:  i) Balance sheet and income statement  ii) Cash Flow  iii) Audit  ( Included in prospectus, 18.1.1, 18.1.5 and to some extent in growth prospectus, 5.1.1, 5.1.5, appendix 24) |  |

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| **Financial Commentary** | |
| Sales and earnings development during the time the company has been active.  (Included in prospectus, 7.2, appendix 1, not included in growth prospectus) |  |
| Equity and indebtedness  (Included in prospectus, 3.2, appendix 11, not included in growth prospectus for companies with a market value below € 200 million, 2.2, appendix 26) |  |
| Financial calendar for the period after the listing incl. date of the AGM.  (Not included in prospectus or in growth prospectus) |  |

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| **Share capital development** | |
| Table of changes in share capital.  For each change must the followinf be stated:  i) Date  ii) Event  iii) Price per share  iv) Change in share capital  v) Change in number of shares  vi) Share capital after change  (vii) Number of shares after change  (viii) Quota value after change  For a new issue, the total issue amount and subscribers must also be stated. If the issue occurred within 6 months prior to the planned first trading day, it must be stated whether there are lock-up agreements along with the terms and conditions for these.  (Partially found in prospectus, 19.1, 19.1.1, appendix 1 and growth prospectus, 6.5.1, 6.5.2) |  |