

Certified Adviser Certification

Certified Adviser Certification Record Id:

For the purposes of completing this form, marketplace may refer to a regulated market, a multilateral trading facility or any other type of listing or trading venue.

In order to submit this sub-form, you must first submit the First North Growth Market Application. Note that all fields in this form must be completed and are required prior to submission.

GENERAL INFORMATION

Company Name *

Certified Adviser Contact *

Name *

Phone *

Mobile Phone *

Email *

APPLICANT

A. Has the company, or any other companies within the group, traded on another marketplace? Select
If yes, please comment.

B. Has the company, or other companies within the group, issued instruments other than shares that have been traded on another marketplace? Select
If yes, please comment.

C. Has the company applied for listing or admission to trading of financial instruments in the last 12 months on another marketplace? Select
If yes, please submit information about the status for such process and, if relevant, the reason for it not having been finalized.

D. List any names that the company has conducted business under in the last 24 months.

E. Has the company made material changes to its corporate structure, business model, or field of operations in the last 24 months? Select
If yes, please comment.

F. Has the company been subject to any public or private regulatory sanctions, court decisions, or other forms of reprimand relating to a breach of rules, laws and/or regulations concerning the disclosure of information to the market, market abuse, or other relevant rules that govern listing or trading on marketplaces? Select
If yes, please provide details.

G. Is the company currently under investigation concerning its disclosure of information to the market, market abuse, or other relevant rules that govern listing or trading on marketplaces? Select
If yes, please provide details.

☐ By checking this box, the Certified Adviser hereby confirms that it has taken all reasonable measures to inform itself of the history of the company and the company's admission to trading of financial instruments and that it can, with reasonable certainty, recommend approval of the applicant as an issuer.

☐ By checking this box, the Certified Adviser hereby confirms that it has made its best efforts to investigate that the Issuer's application for admission to trading and the subsequent trading itself does not fall under or violate any EU, UK, US [or other applicable] sanctions measures, including but not limited to (i) Council Regulation (EU) No 833/2014 of 31 July 2014, as amended, concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine (the "Regulation"), and in particular Articles 3a, 5.1, 5.2, 5.3, 5.4, 5.5, 5a of the Regulation, Article 2 of Council Regulation (EU) No 269/2014 of 17 March 2014 setting out asset freeze measures in relation to Russia, as amended, as well as (ii) The Russia (Sanctions) (EU Exit) Regulations 2019, in particular Regulations 11 to 19A; and (iii) US sanctions prohibitions relating to Russia, in particular Executive Orders 13662, 14024, 14065, 14066, 14068, 14071.

CAPACITY FOR PROVIDING INFORMATION TO THE MARKET AND GOVERNANCE

A.1 Please describe the company's capacity for providing information to the market (Please take into account the company's real capacity for providing information to the market during the last year: press releases, any breaches to the rule book, ongoing investigations etc):

A.2 Does the company's website fulfill the requirements set out in Nasdaq First North Growth Market Rulebook? *: Select

Please Comment.

B. Please describe any material agreements, transactions, and other relevant engagements with affiliated parties.

C. Please describe the due diligence performed with regards to the suitability of the company's Board of Directors and relevant observations.

☐

By checking this box, the Certified Adviser hereby confirms that it has taken all reasonable measures to assess the suitability of the Board of Directors of the company. The assessment has considered the ownership structure of the company, the occurrence of engagement with affiliated parties and the scale, nature, and complexity of the company's organization and operations.

D. Please describe the due diligence performed with regards to the suitability of the company's Executive Management and relevant observations.

E. Please describe any outsourcing arrangements of relevant Executive Management functions and the Certified Adviser's assessment of such arrangements with regards to the company's suitability as a listed company.

☐

By checking this box, the Certified Adviser hereby confirms that it has taken all reasonable measures to assess the suitability of the Executive Management of the company.

☐

By checking this box, the Certified Adviser hereby confirms that it considers that the company possesses the organization and staff required to comply with the requirement regarding disclosure of information to the market, and that procedures are adequate for the company, after the admission of the instruments to trading.

FINANCIAL POSITION AND HISTORY

A. Does the company possess documented earnings capacity? Select

If no, does the Certified Adviser believe that the prospects and financial goals of the company are sufficiently described in publicly available documents? Select

Please Comment.

B. Does the company have sufficient working capital to be able to conduct the planned business for the coming 12 months? Select

Please describe how long the existing working capital will last and how the company intends to finance its operations for the coming 12 months.

Please Comment

C. Is the company dependent on any significant contracts, clients, cooperation, or arrangements? Select

If yes, does the Certified Adviser consider that the risks associated with such arrangements have been sufficiently described to investors?

Please Comment

☐ By checking this box, the Certified Adviser hereby confirms it has taken all reasonable measures to inform itself about the company's financial position and about the future capital needs and risks related to the businesses of the company, with respect to the requirements of the Nasdaq First North Growth Market Rulebook, and that it considers it to have been reasonably and sufficiently presented by the company to its investors.

FINANCIAL REPORTING

A. Does the company have significant earnings that are not generating cash flow? Select

Does the Certified Adviser assess that reasonable measures have been taken to ensure the accuracy of reported earnings and that there is sufficient transparency for investors to reasonably assess the value of the instruments? Select

Please Comment.

☐ By checking this box, the Certified Adviser hereby confirms that it has taken reasonable measures to inform itself of the company's financial reporting and the accounting standards applied. The Certified Adviser confirms that, in the assessment of the Certified Adviser, the accounting standards of the company are adequate for the company, after the admission of the financial instruments to trading, and that the financial reporting gives an accurate and reasonably transparent view of the financial performance of the company.

LIQUIDITY

For the purposes of completing this form, persons that are not included in free float are:

- Persons who directly or indirectly owns more than 10 percent of the company's shares or voting rights;
- All holdings by natural or legal persons that are closely affiliated or are otherwise expected to employ concerted practices in respect of the company holdings of members of the board and the executive management of the company, as well as any closely affiliated legal entities such as pension funds operated by the company itself

Qualified shareholders = holdings representing 500 EUR or more.

A. Estimate the Percentage of Free Float

B. Estimate the number of qualified shareholders

C. Estimate the price of the instrument

Currency Select
Estimated Price

D. Will a portion of the instruments included in the Free Float figures provided above or held by qualified holders not be available for trading and settlement on First North Growth Market (e.g. because share holdings are registered in a securities depository which does not support trading on First North Growth Market)?

Select

If yes, please comment.

E. Will a Liquidity Provider or Market Maker be appointed?

Select

If yes, provide the name (s) of the Liquidity Provider or Market Maker?

☐

By checking this box, the Certified Adviser hereby confirms that it has taken all reasonable measures to assess the conditions for sufficient supply and demand, with respect to the requirements of the Nasdaq First North Growth Market Rulebook, and that it considers that the requirements are fulfilled.

OTHER

A. Please state any information that has not been included in other parts of the application and that the Certified Adviser considers to be relevant for Nasdaq's assessment of the suitability of the company or the instruments for admission to trading.

☐

By checking this box, the Certified Adviser recommends the admission to trading of the instruments.

AFFIRMATION

Certified Adviser Affirmation

Name

Title/Firm

Date

I am the person indicated above with legal authority to provide information on behalf of the Company's Certified Adviser, and I hereby confirm that the Company has stated that all information provided here and in any supporting documents is accurate and gives a true and accurate view of the issuer and the instruments.

Initial Here

The Certified Adviser also confirms that it has taken reasonable measures to satisfy itself that the information provided by the issuer and that has been submitted here and in other relevant documents is accurate and gives a true and accurate view of the issuer and the instruments.

Form Created By: on ; Form Last Updated By on , Form Owned By:

* Indicates a field required for submission.