

Listing of Additional Shares Guide

The Listing of Additional Shares (LAS) notification and supporting documentation must be submitted electronically through the [Nasdaq Listing Center](#). If you need additional assistance, please call Listing Qualifications Staff directly at +1 301 978 8008 or you can reach us by email at las@nasdaq.com.

How the Electronic Listing Center Process Works

To utilize our electronic form process, please go to the Nasdaq Listing Center and create a user account, if you have not already done so. Once you create a user account, you can begin completing the Notification. At any time, you may save your work and complete it at a later time. Upon submission, you will receive a confirmation email.

Please note that prior to starting you will need the following company information: current trading symbol, Central Index Key (CIK) code or CUSIP. This information will allow Nasdaq® to search its extensive corporate database and pre-populate some of the general company information, such as your company's name and address, which is required in order to complete a Notification. Our online Listing Center will also allow you to upload any supporting documentation.

If you are unfamiliar with the content of the LAS Notification, we recommend that you [preview](#) the form prior to logging on to the Listing Center. This will help you gather all the information you will need to complete the form.

General Information

Please use this Notification to notify Nasdaq about certain events involving the issuance, or potential issuance, of common stock, securities convertible into common stock, or other voting securities. Please provide a separate Notification for each distinct transaction. Companies with only American Depositary Shares listed do not need to file Notifications. Nasdaq will use the information on the Notification to determine compliance with the applicable Nasdaq rules, and, in particular, to determine whether shareholder approval is required for such issuances under [Listing Rule 5635](#) and whether the transaction complies with Nasdaq's voting rights requirements under [Listing Rule 5640](#) and [IM-5640](#). All questions should be answered using the most current information known to the company.

Please visit the Listing Center website to review our list of [Frequently Asked Questions](#), along with summaries of prior interpretations, which address the most common questions about the application of Nasdaq's shareholder approval and voting rights requirements. If you require a company-specific interpretation of our Listing Rules, Nasdaq provides definitive written interpretations, upon request for a fee. Interpretation requests may be submitted electronically through the Listing Center.

Notification & Timing Requirements

Except as provided below, all Notifications are required to be filed with Nasdaq no later than fifteen calendar days prior to the following events:

- issuing any common stock (or security convertible into common stock) in connection with the acquisition of the stock or assets of another company, if any officer or director or substantial shareholder of the company has a five percent or greater interest (or if such persons collectively have a 10% or greater interest), directly or indirectly, in the company to be acquired or in the consideration to be paid;
- issuing or potentially issuing securities that will result in a change of control of the company;
- establishing, or materially amending, a stock option plan, purchase plan or other equity compensation arrangement, pursuant to which stock may be acquired by officers, directors, employees, or consultants unless shareholder approval has been obtained.

However, when a company makes an equity grant to induce an individual to accept employment, notification is required to be filed no later than the earlier of: (i) five calendar days after an offer of employment is accepted, or other agreement made, pursuant to which inducement grants will be issued; or, (ii) the date the company discloses the material terms of the grant in a press release; or

- issuing any common stock, or any security convertible into common stock in a transaction that may result in the potential issuance of common stock, greater than 10% of either the total shares outstanding or the voting power outstanding on a pre-transaction basis.

Companies are encouraged to submit the Notification as soon as possible, even if all terms of the transaction and required documentation are not yet available.

Companies are also required to notify Nasdaq of certain other corporate actions, including any changes to the company's name, symbol, CUSIP number or par value. For a complete list of these notifications, please refer to the Listing Center's [Notification Forms](#) page.

Supporting Documentation

Please upload any supporting documentation and send it to us electronically along with your submission. Supporting documents should include the following (as relevant):

- Acquisition/merger agreement
- Board resolution
- Certificate of designation
- Consent solicitation
- Copy of option/purchase/reinvestment agreement
- Plan of reorganization
- Press Release
- Private placement agreement/circular
- Professional services agreement
- Prospectus
- Proxy statement
- Remuneration plan
- Other relevant information

Any documents filed with the Securities & Exchange Commission do not need to accompany your submission.

Fees

LAS fees are not applicable to companies that participate in the All-Inclusive Annual fee Program. The following applies only to companies which pay the Standard Annual Fee.

LAS Fees are not assessed at the time a company submits the LAS Notification. However, a U.S. company or a foreign company that is not a Foreign Private Issuer will be subject to LAS fees each quarter, based on the total quarterly increase in the company's total outstanding shares, as reported in its quarterly reports filed with the SEC. A Foreign Private Issuer will be subject to LAS fees annually, based on the total increase in the number of shares underlying the ADRs or ADSs or on the total increase in the number of shares outstanding if common shares or their equivalent are listed on Nasdaq instead of ADRs or ADSs, as reported in its annual reports filed with the SEC.

For U.S. companies and foreign companies that file Form 10K, the fee is based on the following schedule:

- o Up to 49,999 additional shares per quarter - No fee
- o 50,000 or more additional shares per quarter - \$5,000 or \$.01 per share, whichever is higher
- o Annual fee cap - \$65,000

For Foreign Private Issuers that file Form 20-F, the fee is based on the following schedule:

- o Up to 49,999 additional shares per fiscal year - No fee
- o 50,000 or more additional shares per fiscal year - \$7,500.

All increases in shares outstanding are fee assessable, including increases as a result of stock splits, stock dividends and option exercises. The re-issuance of shares held in treasury is not assessed a fee; however, the Company must report treasury shares on the balance sheet in its public filings and notify Nasdaq of the re-issuance using the Shares Outstanding Change Form which must be submitted electronically through the [Nasdaq Listing Center](#). Because share issuances from treasury are not captured by our billing system and may impact your Company's Listing of Additional Shares invoice, it is important for companies to report such issuances **within 5 business days** of filing their Form 10-K or 10-Q. If these forms are filed promptly, Nasdaq can proactively adjust the Company's invoice to take these issuances into account, where appropriate. Adjustments based on forms filed outside this time frame will be reflected in the next invoice.

Companies that dually list their securities on the New York Stock Exchange and The Nasdaq Stock Market are not subject to the listing of additional shares fees.

The maximum fee charged to an issuer that is a Closed-End Fund in any quarter is \$25,000 per company. More information about fees is available in the [Listing Rule 5900 Series](#).