



OSLO BØRS

OSLO STOCK EXCHANGE

JANUARY 2020

Fees for listing and registration at Oslo Børs and Nordic ABM for bonds and certificates

FEES RELATED TO REVIEW OF ADMISSION DOCUMENTS, LISTING AND REGISTRATION OF BONDS AND CERTIFICATES ON OSLO BØRS AND NORDIC ABM, INCLUDING REGISTRATION OF DEBT ISSUANCE PROGRAMS

The following fees apply to review of admission documents not encompassed by the Prospectus Directive and listing and registration of bonds and certificates on Oslo Børs or Nordic ABM, including registration of issuance programs.

BONDS

Type of fee	Description	Listed/registered capital	Min. fee (NOK)	Max. fee (NOK)
Annual fee for listing and registration ^{A)}	Fee for first loan issued ^{B)}	69.50 pr. MNOK of outstanding amount (pr. ISIN)	7 350	55 150
	Fee for the second and subsequent loans issued	47.00 per MNOK of outstanding amount (pr. ISIN)	5 550	41 350
	Fee payable if the issuer has listed shares/equity certificates ^{C)}	47.00 per MNOK of outstanding amount (pr. ISIN)	5 550	41 350
	Maximum fee per issuer per year			724 500

Type of fee	Type of bond	Fee (NOK)
Registration fee ^{D)}	Bonds with particular standardised terms ^{E)}	9 800 per ISIN
	Other bonds ^{F)}	16 700 per ISIN
	Bonds with collateral <u>or</u> a guarantor ^{G)}	33 450 per ISIN
	Bonds with collateral <u>and</u> a guarantor ^{H)}	50 150 per ISIN

Type of fee	Type of document	Avgift (NOK)
Inspection fee ^{I)}	Description of the issuer, cf. the ABM Rules Section 2.7.2.3	53 550
	Description of the issuer's business activities, cf. the ABM Rules Section 2.7.2.2 (1)	22 750
	Loan description, invitation to tender and loan document for loans with particular standardized terms cf. the ABM Rules Section 2.7.2.4 ^{E)}	15 500 per ISIN
	Loan description, invitation to tender and loan document cf. the ABM Rules Section 2.7.2.4 ^{F)}	17 850 per ISIN

A) The issuer may apply for payment of annual fee for listing/registration of a bond issue in advance for the entire term of the bond at the time it is first admitted to listing/registration. Issuers that wish to do so must notify Oslo Børs at the time the application for admission to listing/registration is made.

The following assumptions will be applied when invoicing the annual fee for the entire maturity of an issue in advance:

- The invoice will be based on the fee in force at the time the invoice is issued. Any subsequent changes in the level of fee will not lead to a further invoice from Oslo Børs (if the fee is increased) nor any refund of the fee originally paid (if the fee is reduced).
- In the case of a bond denominated in a foreign currency, the exchange rate at the time of admission to listing/registration will be used in calculating the charged fee.
- If the outstanding amount of the bond is subsequently increased as a result of an increase in an open issue (tap issue), an additional annual fee will be invoiced. The amount invoiced will be calculated using the same principles as mentioned above.
- If the bond is redeemed early, this will not cause any repayment of the fee for the remaining years. Where a bond issue includes an option for early repayment by the issuer, the advance fee will be calculated on the basis of the entire original maturity, regardless of whether the early repayment option is exercised.
- The bond must have a stated maturity. It will accordingly not be possible to invoice fees in advance for perpetual issues.
- Where an issue is repayable in instalments, the amount of the advance fee will be based on the expected outstanding amount at each year-end over its maturity.

Invoicing in advance will take into account the minimum and maximum annual fees, both per bond and the total fee per issuer.

B) Relates to the earliest loan admitted to listing/registration at any time.

C) Where the issuer has shares or equity certificates admitted to listing, the annual fee is NOK 47.10 per MNOK of the outstanding amount of all the issuer's bond issues.

D) This is a one-off fee incurred at the time of listing/registration.

E) Ordinary senior bonds issued by a bank, ordinary covered bonds and other particular standardized types of bond at the discretion of Oslo Børs.

F) Bonds of types other than those mentioned in item E.

G) The fee is set at twice the registration fee for "other bonds". The fee will not apply to bonds secured by collateral where a third-party valuation is provided which, in the opinion of Oslo Børs, provides sufficient information on the collateral. The fee will not apply to bonds that are guaranteed by the state or by a municipality or county authority.

H) The fee is set at three times the registration fee for "other bonds". The fee will not apply to bonds secured by collateral where a third-party valuation is provided which, in the opinion of Oslo Børs, provides sufficient information on the collateral. The fee will not apply to bonds that are guaranteed by the state or by a municipality or county authority.

I) The fee becomes payable when a admission document is submitted to Oslo Børs for inspection, even if the inspection subsequently is not, or cannot be, completed.

CERTIFICATES

Type of fee	Fee (NOK)
Registration fee, per month	695 ^{J)}

J) Maximum fee for the full maturity of the certificate is NOK 6 950.

DEBT ISSUANCE PROGRAMS

Type of fee	Listed capital	Fee (NOK)
Registration of debt issuance programs ^{K)}	Per registered debt issuance program (for 12 months)	59 500

K) The fee includes the annual fee for three loans issued under the terms of the program. If the borrower lists/registers more than three loans, it will then pay a reduced fee for subsequent loans in accordance with the same principles as apply to other borrowers with more than one listed loan as above.

CHANGE OF COMPANY NAME AND/OR TICKER CODE

Type of fee	Description	Fee (NOK)
Change of company name	Per issuer	6 150
Change of ticker code	Per ISIN	6 150
	Maximum fee per issuer ^{L)}	18 450

L) If the issuer has other instruments listed on marketplaces operated by Oslo Børs, the maximum fee for all marketplaces will be NOK 24 700.

OTHER FEES

Type of fee	Description	Fee (NOK)
Transfer fee ^{M)}	Applications for transfer of bonds between Oslo Børs and Nordic ABM ^{N)}	12 300
Inspection fee ^{O)}	Applications for exemptions from continuing obligations	12 300
Compliance course ^{P)}	Company-specific compliance courses (fee per course)	By agreement
Restructuring fee ^{Q)}	Changes to terms and conditions	12 300

M) The fee is incurred upon the inspection being finalised, regardless of whether the application is granted or not.

N) Ref. Bond Rules section 7.

O) The fee is incurred upon the inspection being finalised, regardless of whether the application is granted or not.

P) Oslo Børs offers company-specific compliance courses for companies upon request.

Q) Includes changes to terms and conditions, normally in connection with restructurings. Ordinary regulation of interests rates, taps and exercise of call and put options are excepted.



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