**First North Company Description Check-List[[1]](#footnote-1)**

Issuer:

Certified Advisor:

Date:

**Contents of the Company Description:**

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| Rule | Information | Page(s) |
| 3.2 (a)(i) | a description of the Issuer (A), including business model (B), organization, competitive situation (C), most significant markets (D), most significant risk factors (E) and the reasons for the decision to apply for admission to trading (F); | A:  B:  C:  D:  E:  F: |
| 3.2 (a)(ii) | the Issuer’s audited annual reports or financial statements for the last two years (A), as applicable, as well as the general financial trend over the last two years (B); | A:  B: |
| 3.2 (a)(iii) | the Issuer’s most recent financial report (A). If the Company Description is dated more than nine months after the end of the last audited financial year, it shall contain interim financial information covering at least the first six months of the financial year (B). The financial information shall include comparative statements for the same period in the prior financial year, as applicable; | A:  B: |
| 3.2 (a)(vi) | future prospects of the Issuer (A) and comments on the financial development regarding the period covered by the financial history (B). If there are material changes between the periods for individual financial items, this shall be explained; | A:  B: |
| 3.2 (a)(v) | a statement of capitalisation and indebtedness as of a date no earlier than 90 days prior to the date of the Company Description (A); |  |
| 3.2 (a)(vi) | pro forma financial information, if it would be required under the Prospectus Regulation. The pro forma financial information shall be accompanied by a report prepared by independent accountants or auditors; |  |
| 3.2 (a)(vii) | information whether the historical financial information has been audited or not; |  |
| 3.2 (a)(viii) | a description of the Board of Directors and the management of the Issuer (A), including information regarding the Board of Directors’ independence in relation to the Issuer (B), its management (C) and the Issuer’s major shareholders (D); | A:  B:  C:  D: |
| 3.2 (a)(ix) | all information about historical (A), or on-going (B), bankruptcy (C), liquidation or similar procedure (D) and also fraud or other financial crime related convictions (E) or on-going procedures in which any person in the management and/or Board of Directors has been involved (F). The information shall cover at least the five preceding years; | A:  B:  C:  D:  E:  F: |
| 3.2 (a)(x) | a description of significant contracts (A), intellectual property rights (B), etc.; | A:  B: |
| 3.2 (a)(xi) | a description of the ownership structure (A), including any shareholdings in the Issuer held by the Board of Directors (B), senior management (C) and Certified Adviser (D); | A:  B: |
| 3.2 (a)(xii) | a description of any share-based incentive programs; |  |
| 3.2 (a)(xiii) | a description of historical (A), ongoing and planned issues of financial instruments (B), including material terms and conditions (C). If applicable, the description shall include relevant information about the offer period (D), any possibility to withdraw the offer or early close of the offer (E), the size and the price of the offer (F) and the use of proceed (G). The historical information shall cover at least the two preceding years; | A:  B:  C:  D:  E:  F:  G: |
| 3.2 (a)(xiv) | a description of any transactions with persons discharging managerial responsibilities in the Issuer (A), Board members (B), affiliates to such persons (C), major owners (D) or another company within the same group as the Issuer (E), including material terms and conditions of such transactions. The information shall cover at least the same period as the historical financial information; | A:  B:  C:  D:  E: |
| 3.2 (a)(xv) | the date of the first annual general shareholder meeting following the first day of trading (A) as well as the scheduled date for first publication of the audited or unaudited annual earnings figures or half-yearly report following the first day of trading (B), as the case may be; | A:  B: |
| 3.2 (a)(xvi) | the identity of the Certified Adviser (A) and any liquidity provider retained by the Issuer (B); | A:  B: |
| 3.2 (a)(xvii) | all relevant information about the financial instruments to be traded (A), including the Issuer’s articles of association (B), information on the Issuer’s share capital (C) and breakdown by share class (D); | A:  B:  C:  D: |
| 3.2 (a)(xviii) | other relevant information depending on specific circumstances, such as tax (A), litigation (B) etc.(C); and | A:  B:  C: |
| 3.2 (a)(xix) | an explanation stating whether or not, in its opinion, the Issuer possesses sufficient working capital for at least twelve months after the first day of trading (A), based on its present requirements or, if not, how it proposes to provide the additional working capital needed in order to be able to conduct the planned business (B). If the Issuer does not possess documented earnings capacity, it shall also be made clear how the Issuer intends to finance its operation until it is profitable (C) | A:  B:  C: |
| 3.2 (b) | The Company Description shall on the first page include a disclaimer concerning the Nasdaq First North Growth Market (see Appendix D). |  |
| 3.2 (c) | The Company Description shall clearly state that it have been drawn up under the responsibility of the Issuer (A) and that it has been reviewed by the Exchange (B). | A:  B: |

1. Review with Nasdaq First North Growth Market – Rulebook (1 September 2019) [↑](#footnote-ref-1)