

# Regulatory Notice

Date: 3 November 2023

## Changes to the Nasdaq First North Bond Market Rulebook

Nasdaq Copenhagen A/S, Nasdaq Helsinki Ltd and Nasdaq Stockholm AB (hereafter collectively and individually referred to as the “Exchange”) have decided to make certain changes to the Nasdaq First North Bond Market Rulebook (the “Rulebook”). The changes relate to the requirements applicable on the Nasdaq Transfer Market Segment set out in Supplement A to the Rulebook, and are only relevant in relation to the Nasdaq First North Bond Market operated by Nasdaq Stockholm AB. The changes are summarised below.

The updates will enter into force on 1 January 2024.

### Summary of Changes

- Section 8.1(a) of Supplement A has been updated with a new alternative eligibility criteria for the Nasdaq Transfer Market Segment, now also allowing fixed income instruments that are only offered to investors who each must invest a minimum of EUR 100,000, or the equivalent amount in another currency, in the primary offering.
- A new Section 8.3 of Supplement A has been introduced, according to which issuers of fixed income instruments admitted to trading on the Nasdaq Transfer Market Segment shall comply with the disclosure rules set out in the Nasdaq Stockholm Rulebook for Issuers of Fixed Income Instruments instead of the disclosure and information requirements set out in Section 4 of the Rulebook, except Section 4.3 and 4.4 (financial information) which will continue to apply.
- As a consequence of the new Section 8.3 of Supplement A, Section 8.2(a)(iv) and 8.2(b) of Supplement A have been removed and replaced by the equivalent provisions in the new Section 8.3 of Supplement A.
- As a consequence of the new Section 8.3 of Supplement A, the existing Section 8.3 of Supplement A has been removed.

### Entry Into Force

The updates will enter into force as of 1 January 2024.

The Rulebook is available for download on the following website:

<https://www.nasdaq.com/market-regulation/nordics/first-north-mtf-rules>