

***CHECKLIST FOR SECURITIES TO BE ADMITTED TO LISTING AND TRADING ON EURONEXT GROWTH PARIS,  
EURONEXT GROWTH BRUSSELS, EURONEXT GROWTH LISBON***

Name of Issuer: \_\_\_\_\_

Nature of the Transaction: \_\_\_\_\_

Name of Listing Sponsor: \_\_\_\_\_

Checklist completed by: \_\_\_\_\_

Date Submitted to Euronext: \_\_\_\_\_

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This checklist must be completed as follows:

When a listing rule has been complied with or is satisfactory the “Complied” box must be marked as such and the page reference given; or

If an item is non-applicable, the “Complied “ box must be marked “N/A”;

Please indicate clearly which page and paragraph number you feel is most relevant in addressing the listing rule.

## Section 1

**PART A : GENERAL INFORMATION**

Rule	Requirement	Page	Comment (where applicable)
<b>GENERAL CONTENT</b>			
1.	The following statement shall be placed on the first page of the Information Document: “The present Information Document does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when Securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71. The present Information Document has been drawn up under the responsibility of the Issuer. It has been reviewed by the Listing Sponsor and has been subject to an appropriate review of its completeness, consistency and comprehensibility by Euronext.”		
<b>IN THE CASE OF AN ADMISSION ON EURONEXT GROWTH</b>			
3.	The following disclaimer shall be placed on the first page of the Information Document: “Euronext Growth is a market operated by Euronext. Issuers on Euronext Growth, a multilateral trading facility (MTF), are not subject to the same rules as issuers on a Regulated Market (a main market). Instead they are subject to a less extensive set of rules and regulations adjusted to small growth companies. The risk in investing in a company on Euronext Growth may therefore be higher than investing in a company on a Regulated Market. Investors should take this into account when making investment decisions.”		

**PART B : INFORMATION ABOUT THE ISSUER**

Rule	Requirement	Page	Comment (where applicable)
<b>1. PERSON RESPONSIBLE</b>			
1.1	Identify all persons responsible for the information given in the Information Document and, as the case may be for certain parts of it, with, in the latter case, an indication of such parts. In the case of natural persons including members of the Issuer's board, management or supervisory bodies		

	indicate the name and function of the person; in case of legal persons indicate the name and registered office.		
<b>1.2</b>	The following liability statement from the persons responsible for the Information Document shall be included: "I/We declare that, to the best of my/our knowledge, the information provided in the Information Document is fair and accurate and that, to the best of my/our knowledge, the Information Document is not subject to any [material] omissions, and that all relevant information is included in the Information Document." The persons responsible for the Information Document, shall be clearly identified in the Information Document by their names and functions or, in the case of legal persons, their names and registered offices, as well as declarations by them that, to the best of their knowledge, the information contained in the Information Document is in accordance with the facts and that the Information Document makes no omission likely to affect its import.		
<b>1.3</b>	Where a statement or report attributed to a person as an expert is included in the Information Document, provide such person's name, business address, qualifications and material interest if any in the Issuer. If the statement or report has been produced at the Issuer's request a statement to the effect that such statement or report is included, in the form and context in which it is included, with the consent of the person who has authorised the contents of that part of the Information Document.		
<b>1.4</b>	Where information has been sourced from a third party, provide a confirmation that this information has been accurately reproduced and that as far as the Issuer is aware and is able to ascertain from information published by that third party, no facts have been omitted which would render then reproduced information inaccurate or misleading. In addition, the Issuer shall identify the source(s) of the information.		
<b>2.</b>	<b>STATUTORY AUDITORS</b>		
<b>2.1</b>	Names and addresses of the Issuer's auditors for the period mentioned in point 14 of this Instruction.		
<b>2.2</b>	If auditors have resigned, been removed or not been re-appointed during the period covered by the historical financial information, indicate details if material.		
<b>3.</b>	<b>RISK FACTORS</b>		

<b>3.1</b>	Prominent disclosure of risk factors that are specific to the Issuer or its industry in a section headed "Risk Factors". In each category, the most material risks in the assessment undertaken by the Issuer, offeror or person asking for admission to trading, taking into account the negative impact on the Issuer and the probability of their occurrence shall be set out first.		
<b>4. INFORMATION ABOUT THE ISSUER</b>			
<b>4.1</b>	History and development of the Issuer		
<b>4.1.1</b>	The legal and commercial name of the Issuer		
<b>4.1.2</b>	The place of registration of the Issuer, its registration number and legal entity identifier ("LEI")		
<b>4.1.3</b>	The date of incorporation and the length of life of the Issuer, except where indefinite		
<b>4.2</b>	The domicile and legal form of the Issuer, the legislation under which the Issuer operates, its country of incorporation, and the address, telephone number of its registered office and website of the Issuer		
<b>4.3</b>	The important events (and dates) in the development of the Issuer's business		
<b>5. BUSINESS OVERVIEW</b>			
<b>5.2</b>	Description of principal markets		
<b>5.2.1</b>	A description of the principal markets in which the Issuer competes.		
<b>5.2.2</b>	The basis for any statements made by the Issuer regarding its competitive position / competitive landscape.		
<b>6. ORGANISATIONAL STRUCTURE</b>			
<b>6.1</b>	If the issuer is part of a group, a brief description of the group and the issuer's position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure		
<b>7. OPERATING AND FINANCIAL REVIEW</b>			
<b>7.1.2</b>	All information about historical, or on-going, bankruptcy, liquidation or similar procedure and also fraud related convictions or on-going procedures in which any person in the management and/or board of the Issuer has been involved. The historical information shall cover at least the five previous years where relevant		
<b>8. PROFIT FORECASTS OR ESTIMATES</b>			
<b>8.1</b>	Where an Issuer has published a profit forecast or a profit estimate (which is still outstanding and valid) that forecast or		

	estimate shall be included in the Information Document. If a profit forecast or profit estimate has been published and is still outstanding, but no longer valid, then provide a statement to that effect and an explanation of why such forecast or estimate is no longer valid.		
<b>9. BOARD, MANAGEMENT, AND SUPERVISORY BODIES AND SENIOR MANAGEMENT</b>			
<b>9.1</b>	Description of the Board of Directors and the Management of the Issuer		
<b>9.1.1</b>	Names, business addresses and functions in the Issuer of each member of the board, management and supervisory bodies, and of senior employees. An indication must also be given of the principal activities performed by them outside that Issuer where these are significant with respect to the Issuer.		
<b>12. MAJOR SHAREHOLDERS</b>			
<b>12.1</b>	Information shall be provided with a detailed table presenting the whole structure and in particular Beneficial Owners, as defined in the EU Legislation on anti-money laundering. If there are no such persons, an appropriate statement to that effect that no such person exists.		
<b>14. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFIT AND LOSSES</b>			
<b>14.1</b>	Audited or unaudited historical financial information covering the time requested by the Rulebook applicable according to market targeted.		
<b>14.1.2</b>	If the audited financial information is prepared according to national accounting standards, the financial information for the last audited financial year must include at least: <ul style="list-style-type: none"> <li>- Balance sheet;</li> <li>- Income statement;</li> <li>- A statement showing either all changes in equity or changes in equity other than those arising from capital transactions with owners and distribution to owners of required by applicable GAAP;</li> <li>- Cash flow statement if required by applicable GAAP;</li> <li>- Accounting policies and explanatory notes;</li> </ul>		
<b>14.1.3</b>	Consolidated financial statements (if applicable)		
<b>14.2</b>	Auditing of historical annual financial information		
<b>14.6</b>	Legal and arbitration proceedings		
<b>14.7</b>	Description of any significant change in the		

	Issuer's financial position which has occurred since the end of the last financial period for which either audited financial information or interim financial information have been published, or provide an appropriate negative statement.		
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***PART D: DESCRIPTION AND OTHER SPECIFICITIES RELATED TO THE ADMISSION OF DEBT SECURITIES***

<b>Rule</b>	<b>Requirement</b>	<b>Page</b>	<b>Comment (where applicable)</b>
<b>1. RISK FACTORS</b>			
<b>1.1</b>	Prominent disclosure of risk factors that are material to the Securities being offered and/or admitted to trading in order to assess the market risk associated with these Securities in a section headed "Risk Factors".		
<b>2. ESSENTIAL INFORMATION</b>			
<b>2.1</b>	Working capital statement		
<b>2.2</b>	Statement by the Issuer that, in its opinion, the working capital is sufficient for the Issuer's present requirements or, if not, how it proposes to provide the additional working capital needed.		
<b>3. INFORMATION CONCERNING THE SECURITIES TO BE OFFERED/ADMITTED TO TRADING</b>			
<b>3.1</b>	A description of the type and the class of the Securities being offered and/or admitted to trading, including the ISIN (International Security Identification Number) or other such Security identification code.		
<b>3.2</b>	(a) An indication of whether the securities are in registered or bearer form and whether the securities are in certificated or book-entry form. (b) In the case of securities registered in book-entry form, the name and address of the entity in charge of keeping the records		
<b>3.3</b>	Total amount of securities being admitted to trading		
<b>3.4</b>	Currency of the securities issue		
<b>3.5</b>	The minimum denomination of an issue		
<b>3.6</b>	In the case of new issues, the expected issue date of the Securities.		
<b>3.7</b>	(a) Maturity date. (b) Details of the arrangements for the amortisation of the loan, including the repayment procedures. Where advance amortisation is contemplated, on the initiative of the issuer or of the holder, it shall be described, stipulating amortisation terms and conditions.		

<b>3.8</b>	An indication of yield		
<b>3.9</b>	Legislation under which the securities have been created		
<b>3.10</b>	A description of any restrictions on the free transferability of the Securities		
<b>3.11</b>	A description of the rights, including any limitations of these, attached to the securities and procedure for the exercise of said rights.		
<b>3.12</b>	The relative seniority of the securities in the issuer's capital structure in the event of insolvency, including, where applicable, information on the level of subordination of the securities and the potential impact on the investment in the event of a resolution under Directive 2014/59/EU.		
<b>3.13</b>	<p>The following information must be presented:</p> <p>(a) the nominal interest rate;</p> <p>(b) the provisions relating to interest payable;</p> <p>(c) the date from which interest becomes payable;</p> <p>(d) the due dates for interest;</p> <p>(e) the time limit on the validity of claims to interest and repayment of principal.</p> <p>Where the rate is not fixed:</p> <p>(a) a statement setting out the type of underlying;</p> <p>(b) a description of the underlying on which the rate is based;</p> <p>(c) the method used to relate the rate with the underlying;</p> <p>(d) a description of any market disruption or settlement disruption events that affect the underlying;</p> <p>(e) any adjustment rules with relation to events concerning the underlying; (f) the name of the calculation agent.</p>		
<b>3.14</b>	Representation of debt security holders including an identification of the organisation representing the investors and provisions applying to such representation. Indication of the website where investors may have free access to the contracts relating to these forms of representation.		
<b>3.15</b>	A statement of the resolutions, authorisations and approvals by virtue of which the securities have been created and/or issued.		
<b>3.16</b>	Name and address of any paying agents and depository agents in each country		
<b>3.17</b>	Credit ratings assigned to an Issuer or the securities to be admitted to trading at the request of with the co-operation of the Issuer in the rating process.		
<b>ADDITIONAL INFORMATION APPLICABLE TO ASSET BACKED SECURITIES</b>			

<b>4. INFORMATION ON THE ISSUER</b>			
4.1	A statement whether the Issuer has been established as a special purpose vehicle or entity for the purpose of issuing asset backed securities.		
4.2	Where, since the date of incorporation or establishment, an Issuer has not commenced operations and no financial statements have been made up as at the date of the Information Document, a statement to that effect shall be provided in the Information Document		
<b>5. STRUCTURE OF THE TRANSACTION</b>			
5.1	Description of the structure of the transaction containing an overview of the transaction and the cash flows, including a structure diagram.		
5.2	An indication of any investment parameters for the investment of temporary liquidity surpluses and description of the parties responsible for such investment;		
5.3	Description on how payments are collected in respect of the assets;		
5.4	The order of priority of payments made by the issuer to the holders of the class of securities in question shall be presented;		
5.5	Details of any other arrangements upon which payments of interest and principal to investors are dependent;		
5.6	The name, address and significant business activities of the originators of the securitised assets have to be included.		
5.7	In respect of an actively managed pool of assets backing the issue: the parameters within which investments can be made, the name and description of the entity responsible for such management		
<b>6. DESCRIPTION OF THE UNDERLYING ASSETS</b>			
6.1	The legal jurisdiction by which the pool of assets is governed.		
6.2	(a) Description of assets; (b) Legal nature; (c) Expiry or maturity date(s); (d) Amounts of the assets.		
6.3	If a relationship exists that is material to the issue, between the issuer, guarantor and obligor, details of the principal terms of that relationship.		
6.4	Where the assets comprise obligations that are traded on regulated or equivalent third country market or SME Growth Market, a brief description of the securities, the market and an electronic link where the documentation in relation to the obligations can be found on the regulated or equivalent third country market		



	or SME Growth Market.		
<b>6.5</b>	Where the assets comprise obligations that are not traded on a regulated or equivalent third country market or SME Growth Market, a description of the principal terms and conditions in relation to the obligations		
<b>6.6</b>	Confirmation that the securitised assets backing the issue have characteristics that demonstrate capacity to produce funds to service any payments due and payable on the securities.		
<b>ADDITIONAL INFORMATION APPLICABLE TO CONVERTIBLE SECURITIES</b>			
<b>7.1</b>	A description of the type and class of the securities offered by way of conversion or exchange and a description concerning the rights and conditions of and procedures for conversion or exchange.		
<b>7.2</b>	Details of where information on the securities can be obtained, including an indication where information about the past and the further performance of the securities offered by way of conversion and its volatility can be obtained.		
<b>7.3</b>	Information relating to the issuer of the securities offered by way of conversion or exchange (where the securities offered by way of conversion are not those of the issuer of the convertible securities), either: (a) information relating to each issuer of the securities offered by way of conversion or exchange (where those securities are not those of the issuer of the convertible securities); or (b) if such issuer has securities already admitted to trading on a regulated, regularly operating and/or recognised open market the name, address, country of incorporation, nature of business and name of the market.		
<b>GUARANTORS</b>			
<b>8.</b>	Where financial instruments benefit from an irrevocable and unconditional guarantee by a third party (guarantor) requirements and obligations pertaining to the issuer may be satisfied by the guarantor of the issue.		