The NASDAQ Stock Market Rules

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IM-5910-1. All-Inclusive Annual Listing Fee

(a) No change.

(b) Transition

(1) - (2) No change.

(3) Nasdaq [will offer] offered the following incentives to a Company listed before January 1, 2015, which did not elect to be subject to the All-Inclusive Annual Listing Fee for 2015 but, between July 22 and December 31, 2015, [makes] made an irrevocable election to be subject to the All-Inclusive Annual Listing Fee:

(A) No change

(B) The Company [will] was not be billed for the listing of additional shares after it [submits] submitted the opt-in form to Nasdaq, regardless of when the shares were issued. Share issuances already billed at the time the Company [submits] submitted the opt-in form [will] were not [be] forgiven.

(4) A Company listed before January 1, 2015, which did not elect to be subject to the All-Inclusive Annual Listing Fee before 2016, may make an irrevocable election to be subject to the All-Inclusive Annual Listing Fee for 2017 between June 15 and December 31, 2016. The Company will not be billed for the first $30,000 in fees for the listing of additional shares otherwise payable after the Company submits the opt-in form. Share issuances already billed at the time the Company submits the opt-in form will not be forgiven.

(c) – (e) No change.

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IM-5920-1. All-Inclusive Annual Listing Fee

(a) No change.

(b) Transition
(1) - (2) No change.

(3) Nasdaq [will offer] offered the following incentives to a Company listed before January 1, 2015, which did not elect to be subject to the All-Inclusive Annual Listing Fee for 2015 but, between July 22 and December 31, 2015, [makes] made an irrevocable election to be subject to the All-Inclusive Annual Listing Fee:

(A) No change

(B) The Company [will] was not billed for the listing of additional shares after it [submits] submitted the opt-in form to Nasdaq, regardless of when the shares were issued. Share issuances already billed at the time the Company [submits] submitted the opt-in form [will] were not [be] forgiven.

(4) A Company listed before January 1, 2015, which did not elect to be subject to the All-Inclusive Annual Listing Fee before 2016, may make an irrevocable election to be subject to the All-Inclusive Annual Listing Fee for 2017 between June 15 and December 31, 2016. The Company will not be billed for the first $30,000 in fees for the listing of additional shares otherwise payable after the Company submits the opt-in form. Share issuances already billed at the time the Company submits the opt-in form will not be forgiven.

(c) – (e) No change.