

## Nasdaq Stockholm orders Bayn Europe AB to pay a fine corresponding to four annual fees

**Stockholm, February 11, 2020** – The Disciplinary Committee of Nasdaq Stockholm has found that Bayn Europe AB (the “Company”) has breached the Nasdaq First North Growth Market Rulebook (the “Rulebook”) and has therefore ordered the Company to pay a fine of four annual fees, corresponding to an amount of SEK 400,000.

The Disciplinary Committee has found that the Company’s disclosure of inside information on March 4, 2019, regarding order intake, was not made as soon as possible as a result of an unnecessary long verification process prior to the disclosure. The Company thereby breached Article 17 of MAR and consequently item 4.1 of the Rulebook.

Also, the Disciplinary Committee has found that inside information disclosed by the Company on January 10, 2020, regarding an ongoing acquisition of another company, was misleading in terms of how far in the acquisition process the two parties had come, and also not sufficient to enable a complete and correct assessment of it. Thus, the Company again breached Article 17 of MAR and item 4.1 of the Rulebook.

In sum, the Disciplinary Committee has found that the Company on two occasions has breached item 4.1 of the Rulebook, and also that the Company at the time of these events did not have the adequate capacity for information disclosures to the market as required under item 2.3.5 in the Rulebook. The Disciplinary Committee considers these violations serious and has therefore ordered the Company to pay a fine corresponding to four annual fees.

A detailed description of the matter and the Disciplinary Committee’s decision is available at:

<https://www.nasdaq.com/solutions/decisions-sanctions-stockholm-2020>

Participating in the Committee’s decision were former Supreme Court Justice Marianne Lundius, M.B.A Ragnar Boman, Authorized Public Accountant Magnus Svensson Henryson, Company Director Carl-Johan Högbom and Lawyer Patrik Marcelius.

### **About the Disciplinary Committee**

The role of Nasdaq Stockholm’s Disciplinary Committee is to consider suspicions regarding whether Exchange Members or listed companies have breached the rules and regulations applying on the Exchange. If the Exchange suspects that a member or company has acted in breach of the rules, the matter is referred to the Disciplinary Committee. Nasdaq Stockholm investigates the suspicions and pursues the matter and the Disciplinary Committee issues a ruling regarding possible sanctions. The sanctions possible for listed companies are a warning, a fine or delisting. The fines that may be imposed range from one to 15 annual fees. The sanctions possible for Exchange Members are a warning, a fine or debarment. Fines paid are not included in the Exchange’s business but are attributed to a foundation supporting research in the securities market. The Disciplinary Committee’s Chairman and Deputy Chairman must be lawyers with experience of serving as judges. At least two of the other members of the Committee must have in-depth insight into the workings of the securities market.

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Members: Former Supreme Court Justice Marianne Lundius (Chairman), Supreme Court Justice Ann-Christine Lindeblad (Deputy Chairman), Company Director Erik Einerth, Company Director Joakim Strid, Company Director Anders Oscarsson, Lawyer Wilhelm Lüning, Company Director Jack Junel, MBA Ragnar Boman, MBA Carl Johan Högbom, Lawyer Patrik Marcellius, Authorized Public Accountant Magnus Svensson Henryson and Former Authorized Public Accountant Svante Forsberg.

## About Nasdaq

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