

## Decision by the Disciplinary Committee regarding Euroafrica Digital Ventures AB

**Stockholm, November 10, 2022** — The Disciplinary Committee of Nasdaq Stockholm has found that Euroafrica Digital Ventures AB (the “Company”) has breached the Nasdaq First North Growth Market Rulebook (the “Rulebook”) and therefore ordered the Company to pay a fine of five annual fees, corresponding to an amount of SEK 525,000.

The Disciplinary Committee concludes that the Swedish Securities Council (ruling 2022:36) has found that the Company breached good practice in the stock market when the Company in November 2021 disclosed a directed share issue without informing, in a detailed and clear manner, about the reasons for deviating from the shareholders’ preemptive rights and how the Company had ensured that the issue price was in accordance with market terms.

The Disciplinary Committee concludes that the Company consequently breached the Rulebook and takes a serious view of the Company's violation.

The Disciplinary Committee’s decision is available at:

<https://www.nasdaq.com/solutions/decisions-sanctions-stockholm-2022>

### 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 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.

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

### About Nasdaq

Nasdaq (Nasdaq: NDAQ) is a global technology company serving the capital markets and other industries. Our diverse offering of data, analytics, software and services enables clients to optimize and execute their business vision with confidence. To learn more about the company, technology solutions and career opportunities, visit us on LinkedIn, on Twitter @Nasdaq, or at [www.nasdaq.com](http://www.nasdaq.com).



**Nasdaq Media Contact**

Erik Gruvfors

+46 73 449 78 12

[erik.gruvfors@nasdaq.com](mailto:erik.gruvfors@nasdaq.com)