

Decision by the Disciplinary Committee regarding Azelio AB

Stockholm, April 21, 2023 — The Disciplinary Committee of Nasdaq Stockholm has found that Azelio AB (the “Company”) has breached the Nasdaq First North Growth Market Rulebook (the “Rulebook”) and therefore ordered the Company to pay a fine of two annual fees, corresponding to an amount of approximately SEK 758,000.

The Disciplinary Committee concludes that the Company presented inside information regarding a potential project in Australia at a webinar on November 18, 2022, before the Company disclosed the same information through a press release. The Company has therefore acted in breach of item 4.1.1 in the Rulebook by not disclosing the information in accordance with Article 17 of the EU Market Abuse Regulation and Article 2 of the Commission Implementing Regulation (EU) 2016/1055.

The Disciplinary Committee’s decision is available at:

<https://www.nasdaq.com/solutions/decisions-sanctions-stockholm-2023>

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 Joakim Strid, Lawyer Wilhelm Lüning, Lawyer Patrik Marcelius, Lawyer Erik Sjöman, MBA Carl Johan Högbom, Authorized Public Accountant Magnus Svensson Henryson, Former Authorized Public Accountant Svante Forsberg, Lawyer Magnus Lindstedt and director Kristina Schauman.

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