

Decision by the Disciplinary Committee regarding ISR Immune System Regulation Holding AB (publ)

Stockholm, May 24, 2023— The Disciplinary Committee of Nasdaq Stockholm AB (the “Exchange”) has found that ISR Immune System Regulation Holding AB (publ) (“ISR” or the “Company”) has breached the Nasdaq First North Growth Market Rulebook (the “Rulebook”) and therefore decided that the Company’s shares shall be delisted from Nasdaq First North Growth Market no later than June 22, 2023.

The Disciplinary Committee concludes that ISR on several occasions has breached the obligation to provide the Exchange and Company’s certified adviser with the information prescribed in items 6.1.1 and 6.1.2 of the Rulebook.

The Disciplinary Committee further concludes that the Company on several occasions has breached Article 17 of the EU Market Abuse Regulation (“MAR”), and consequently also breached item 4.1.1 of the Rulebook, by not publishing the following inside information as soon as possible.

- Information about the Company’s financial situation, which had been published by Dagens Industri.
- Information that a creditor had filed an application for bankruptcy, which had been published by Dagens Industri.
- Information that the Exchange had sent a statement of reprimand to the Company.

The Disciplinary Committee also concludes that the Company has lacked capacity to provide information to the market by not having a news distributor. The Company has thus breached item 2.3.9 (a) of the Rulebook.

In summary, the Disciplinary Committee takes a particularly serious view of the Company's breaches that have been likely to damage the confidence in the Exchange, Nasdaq First North Growth Market and the Swedish securities markets in general. Upon an overall assessment, the Disciplinary Committee therefore finds that the Company's shares shall be delisted from Nasdaq First North Growth Market no later than June 22, 2023.

The Exchange has subsequently decided that the Company's shares shall be removed from trading from Nasdaq First North Growth Market on May 24, 2023.

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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