

Decision by the Disciplinary Committee regarding Flexion Mobile Plc

Stockholm, December 4, 2024— The Disciplinary Committee of Nasdaq Stockholm (the “Exchange”) has found that Flexion Mobile Plc (the “Company”) has breached the rules of Nasdaq First North Growth Market (the “Rulebook”) and therefore ordered the Company to pay a fine of seven annual fees, corresponding to an amount of SEK 2,143,071.

The Disciplinary Committee notes that it is undisputed that the Company has violated the Rulebook on three occasions, as follows:

- The Company did not disclose its annual financial report for 2022 on time.
- The Company did not disclose its annual financial report for 2023 on time.
- The Company did not properly disclose insider information when its update for the fourth quarter of 2023 and results video presentation were published prematurely.

The Disciplinary Committee considers the violations to be serious and of a nature that would normally lead to delisting. The Disciplinary Committee notes that it is undisputed that the violations were at least partly due to reasons beyond the Company's control. According to the Committee, the circumstances are not such that they absolve the Company from responsibility, but they justify that the penalty is instead determined to be a fine. In view of the fact that the Company, despite warnings from the Exchange, has committed repeated violations of the Regulations, two of which are of a similar nature, and the significant delay regarding the publication of the Company's annual financial report for 2022, the Disciplinary Committee sets the fine at seven annual fees.

The Disciplinary Committee's decision is available at:

<https://www.nasdaq.com/market-regulation/nordic/stockholm/disciplinary/decisions-sanctions>

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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