

Decision by the Disciplinary Committee regarding ELLWEE AB (publ)

Stockholm, January 7, 2025— The Disciplinary Committee of Nasdaq Stockholm (the “Exchange”) has found that ELLWEE AB (publ) (the “Company”) has breached the rules of Nasdaq First North Growth Market (the “Rulebook”) and therefore ordered the Company to pay a fine of three annual fees, corresponding to an amount of SEK 366,000.

The Company carried out a partially guaranteed rights issue at the end of 2023. The company announced the outcome of the issue on December 18, 2023. The press release stated, among other things, that the guarantor had subscribed for 78.7 percent of the shares in the issue. On the same day, a three-day payment period for the shares began. The guarantor did not fulfill their guarantee by paying on time, nor did the payment occur within a reasonably close connection to the stipulated payment period. The Company disclosed information about the payment delay only on February 26, 2024.

The Disciplinary Committee notes that information about the guarantor not paying on time, or within a reasonably close connection to the stipulated payment period, constituted inside information according to the EU Market Abuse Regulation, and that the Company did not disclose this inside information as soon as possible.

The Disciplinary Committee notes that the company thereby violated Article 17.1 of the EU Market Abuse Regulation and point 4.1.1 of the Rulebook. The Disciplinary Committee considers the violation to be serious, and therefore a fine shall be imposed. The Disciplinary Committee sets the fine at three 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 (Deputy Chairman), Company Director Anders Oscarsson, Company Director Joakim Strid, Lawyer Wilhelm Lüning, Lawyer Patrik Marcus, 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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