dynavox group

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Insider Policy

This policy must be read by all employees, board members and consultants with access to Dynavox Group systems and premises, and all employees must explicitly certify that they will comply with this policy

Market confidence in Dynavox Group **can be seriously damaged if it is suspected that trading in** Dynavox Group**'s shares has taken place in a questionable manner with regards to insider trading, regardless if this is found to be punishable**

1. Policy

Dynavox Group AB ("**Dynavox Group**") has ambitious objectives as regards correct ethical behaviour. The board of directors of Dynavox Group has adopted this internal insider policy as part of the work aimed at maintaining a high ethics level and ensuring that Dynavox Group maintains a good reputation in the eyes of the public and the capital markets. The policy is intended to reduce the risks of insider dealing and other unlawful behaviour and to facilitate Dynavox Group's compliance with applicable rules.

Dynavox Group's insider policy entails that:

- All individuals who work within Dynavox Group must be familiar and comply with the provisions governing market abuse issues and the handling of inside information. It is the individual's responsibility to be familiar and comply with applicable laws and other regulations in force from time to time. A summary of the applicable regulatory framework is set forth in Appendix 1. Those employees of Dynavox Group who are not included in the group as defined in section 3.2.1 below need not read this policy other than Appendix 1.
- Prohibitions on trading during certain periods (referred to as 'closed periods') apply to a specifically defined group of individuals working within Dynavox Group, irrespective of actual knowledge regarding inside information; see section 3.2 below.
- Those persons who are included in the group as defined in section 3.2.1 below must, in addition, obtain the go-ahead from Dynavox Group's CFO before transactions are carried out; see section 3.3 below.
- Procedures are established for handling inside information and insider lists (logbooks); see section 3.4 below.
- Procedures are established regarding reporting obligations with respect to transactions performed by persons discharging managerial responsibilities ("**PDMRs**") and persons closely associated with them; see section 3.5 below.

In certain respects, Dynavox Group's insider policy establishes more stringent requirements than the applicable regulatory framework. However, prior to trading in financial instruments, the transaction must also be assessed in light of the applicable regulatory framework. For practical reasons, this internal insider policy does not include all applicable rules and regulations. For a more detailed summary of the applicable regulatory framework, please refer to Appendix 1.

2. Introduction to the regulatory framework

The relevant legislation is set forth in:

- Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the "**Market Abuse Regulation**");
- The EU Commission's delegated regulations and implementing regulations;
- The Complementary Provisions to the EU Market Abuse Regulation Act (2016:1306) (the "**Complementary Act**");
- The Penalties for Market Abuse in the Securities Markets Act (2016:1307) (the "**Market Abuse Act**").

The Market Abuse Regulation, the Complementary Act and the Market Abuse Act contain provisions prohibiting insider trading as well as sanctions for violations of such trading prohibitions; see Appendix 1, section 3. These rules mean, among other things, that persons in possession of inside information concerning Dynavox Group's shares or other financial instruments may not, for themselves or on behalf of a third party, acquire or sell such shares or other financial instruments (apart from in certain exempted situations). Inside information comprises information of a precise nature which has not been made public, and which, if it were made public, would be likely to have a significant effect on the prices of Dynavox Group's financial instruments or on the prices of related derivative financial instruments. 'Information which would be likely to have a significant effect on the prices' means information which a reasonable investor would be likely to use as part of the basis for his or her investment decision. See Appendix 1, section 2.

There is also a prohibition on the unlawful disclosure of inside information; see Appendix 1, section 4.

Furthermore, the Market Abuse Regulation, the Complementary Act and the Market Abuse Act contain provisions regarding market manipulation, i.e., a sanctioned prohibition of certain false or misleading acts as well as the dissemination of false or misleading information, see Appendix 1, section 5.

The Market Abuse Regulation also requires Dynavox Group to regularly maintain an internal insider list (logbook) of those persons who work for Dynavox Group through employment or as service providers and have access to inside information; see Appendix 1, section 6, as well as Appendix 3.

In addition, the Market Abuse Regulation prescribes a reporting obligation for the members of the board of directors, CEO and certain other persons discharging managerial responsibilities, as well as persons closely associated with them; see Appendix 1, section 7. These persons must report in writing to the Swedish Financial Supervisory Authority and Dynavox Group regarding transactions in Dynavox Group's shares and certain other financial instruments as soon as a threshold of EUR 5,000 per calendar year has been reached. Such reporting must take place not later than three business days after the date of the transaction (i.e., after an agreement regarding purchase or sale has been entered into).

The Market Abuse Regulation also contains a prohibition on trading in the company's shares and other financial instruments during a period of 30 calendar days before the announcement of an interim financial report or a year-end report which Dynavox Group is obliged to make public. The prohibition covers all PDMRs in Dynavox Group. See Appendix 1, section 8.

Additional information requirements are set forth in the Financial Instruments Trading Act (1991:980), which prescribes a 'flagging' (public disclosure) obligation in respect of changes in certain larger holdings in Dynavox Group, as well as EU Regulation (236/2012/EU) on short selling and certain aspects of credit default swaps, which prescribes a reporting obligation regarding (and in certain cases, public disclosure of) certain short net positions in Dynavox Group's shares. These rules are not further addressed in this policy.

3. Internal guidelines

3.1 Responsibility for insider-related issues

The CFO, and in cases of doubt, after consultation with the CEO, has primary responsibility for any and all decisions and measures in relation to determination of when inside information exists, disclosure and delayed disclosure of inside information, the keeping of the Company's logbook, etc. In the absence of CFO, the above responsibilities shall instead lie with the CEO who shall consult with the chairman of the board in case of doubt.

3.2 Closed periods (prohibition on trading)

3.2.1 Persons covered

The rules regarding a prohibition on trading during closed periods cover the following persons.

(i) Persons listed as PDMRs in the list maintained by Dynavox Group in accordance with Article 19(5) of the Market Abuse Regulation;

(ii) persons who work with press releases and/or financial reporting; and

(iii) persons who participate in the production of financial information on a group level.

Each and every person covered by Dynavox Group's rules regarding a prohibition on trading during closed periods and Dynavox Group's rules governing notification prior to trading (see section 3.3 below) shall receive individual notice thereof from Dynavox Group's CFO, as well as a copy of this insider policy.

An annual training course and review of insider issues should be held with persons affected.

3.2.2 Prohibition on trading

Those persons covered by Dynavox Group's rules regarding a prohibition on trading during closed periods may not execute any transactions in shares or debt instruments that have been issued by Dynavox Group during a period of 30 calendar days before announcement of an interim report (including year-end reports).

The foregoing applies also to Dynavox Group in conjunction with trading in its own shares, with the exception of such buy-back programmes as take place in accordance with the Market Abuse Regulation and the Commission's delegated regulation .

The prohibition covers transactions both on and off the securities market. It is to be noted that, with respect to PDMRs included in the list Dynavox Group maintains in accordance with Article 19(5) of the Market Abuse Regulation, the prohibition in this policy also covers trading in nominee-registered financial instruments where the owner has relinquished the possibility to influence which purchases or sales are carried out (so-called discretionary management) as well as beneficial transactions, e.g. gifts. If a PDMR has provided discretionary management instructions, shares and debt instruments issued by Dynavox Group, as well as other financial instruments linked to such shares or debt instruments, shall be excluded from the management assignment.

3.2.3 Exemptions

Dynavox Group may, in a specific case, allow a person who is covered by the rules to execute a sale of shares (but not of other financial instruments) if an immediate sale is required due to exceptional circumstances that necessitate an immediate sale of shares, e.g. severe financial difficulties.

Furthermore, under certain conditions Dynavox Group may allow a person covered by the rules to execute transactions made under, or which are related to, an employee share or saving scheme,

qualification or entitlement of shares, or transactions where the beneficial interest in the relevant security does not change.

An exemption further requires that the person in question does not possess inside information and can demonstrate that the transaction in question cannot be executed at another moment in time other than during the closed period.

Commission Delegated Regulation (EU) 2016/522 contains rules which establish in greater detail the conditions under which consent may be granted to trading during a closed period.

3.3 Notification prior to trading

Those persons defined in section 3.2.1 above may not acquire or sell shares or debt instruments (e.g. bonds) issued by Dynavox Group, or derivatives or other financial instruments linked thereto, without first having obtained the go-ahead from Dynavox Group's CFO. The go-ahead is valid only on the day on which it is issued and the immediately following business day. In individual cases, Dynavox Group's CFO may decide on a shorter or longer validity period.

Prior notification of any acquisition or sale must take place in writing and include the information set forth in Appendix 2.

Dynavox Group's CFO shall not grant go-ahead for:

- trading during a period stated in section 3.2 above (other than subject to the conditions stated in 3.2.3 above);
- trading where the individual employee is deemed to possess inside information concerning Dynavox Group; or
- trading during a period which is considered to be inappropriate, e.g. in light of an undisclosed specific event of a price-sensitive nature within Dynavox Group, irrespective of the individual employee's knowledge of such information.

Dynavox Group's CFO shall not provide reasons for his/her decision.

Dynavox Group's CFO may grant exemptions from the requirement of prior notification.

3.4 Handling of inside information

Pursuant to the Market Abuse Regulation, Dynavox Group is obliged to inform the public as soon as possible regarding inside information that directly concerns Dynavox Group. However, Dynavox Group may, on its own responsibility, delay a public disclosure of inside information, provided that certain conditions are satisfied, following which it must be monitored that the conditions for the delayed disclosure continue to be satisfied. The CFO, and in cases of doubt, after consultation with the CEO, handles inside information concerning Dynavox Group in accordance with this policy and a separate instruction.

The existence of any and all potential inside information must be reported immediately to the CFO. Note that such a report per se contains sensitive information and should be handled appropriately. Circumstances that may constitute inside information include, for example, planned structural changes, acquisitions/divestments, financial information, material contracts and other projects that typically might affect the company's share price if the information becomes known to the market. The person responsible for the project, transaction or circumstance to which the inside information relates is responsible for ensuring that reporting takes place in accordance with the above ("**Responsibility Owner**"). The reporting shall state the type of inside information involved.

If the CFO considers that certain information constitutes inside information and decides to delay disclosure, the Responsibility Owner shall be instructed without delay to submit information regarding the persons with access to the information in order for the persons to be entered in Dynavox Group's insider list (logbook) as set out below.

A Responsibility Owner is authorised to decide which persons need be involved in the issue to which the inside information relates and is obliged to keep the CFO regularly informed regarding any other persons to whom inside information has been disclosed during the course of the project, so that such persons can be entered in Dynavox Group's insider list (logbook). The following procedures shall be applied with the aim of reducing the risk of unintentional dissemination of inside information.

- Using code words, orally and in writing, when referring to the matter in question and the parties concerned.
- Outside the group of persons included in the relevant logbook section: not discussing the matter at all and in any event (to the extent at all possible without revealing sensitive information) only in general terms and on a 'no names' basis.
- Pursuing discussions, holding telephone conferences, etc. only with doors closed or otherwise in a manner which ensures that unauthorized individuals cannot listen to the discussions taking place.
- Ensuring that matter-related documentation is promptly removed from printers.
- Not leaving documents in copiers or in unrestricted areas.
- Not otherwise leaving sensitive documents visible in the office or elsewhere.
- Ensuring that electronically stored documents have adequate access restrictions.
- Using special care when e-mailing information so as to minimize the risk of inadvertent disclosure of sensitive information.

In accordance with the Market Abuse Regulation, Dynavox Group shall prepare an insider list ("**Logbook**") of persons with access to inside information concerning the company. All persons who work for Dynavox Group, pursuant to a contract of employment or who otherwise perform tasks through which they have access to inside information concerning Dynavox Group, shall be included in the Logbook. The Logbook shall be maintained by Dynavox Group's CFO in accordance with this policy and a separate instruction.

After a decision that insider information exists, the CFO shall, without delay, prepare a Logbook. The CFO shall ensure that those persons covered by the reporting from a Responsibility Owner as set out above are included in Dynavox Group's Logbook and notified in the prescribed way. Logbook sections regarding financial reports are routinely handled by the CFO without any special decisions.

A Responsibility Owner shall notify the CFO as soon as a previously reported circumstance has ceased to constitute inside information, in a manner other than through publication of a press release (for example, if negotiations concerning a potential acquisition have terminated), so that the affected persons may be removed from Dynavox Group's Logbook.

3.5 Reporting obligation

PDMRs at Dynavox Group and persons closely associated with them must report their transactions in financial instruments related to Dynavox Group, to Dynavox Group, and to the Swedish Financial Supervisory Authority. The reporting obligation relates to shares and debt instruments issued by Dynavox Group, as well as other financial instruments linked to such shares or debt instruments. All transactions are covered, including for example transactions within the scope of an endowment policy, pledges or securities borrowing.

Reporting shall take place not later than three business days after the date of the transaction in a special format and be submitted to the Swedish Financial Supervisory Authority electronically in accordance with instructions on the Swedish Financial Supervisory Authority's website: Sign In (finansinspektionen.se). The receipt shall immediately be sent to Dynavox Group, which may take place by email to the following address: insider@dynavoxgroup.com.

PDMRs must also notify in writing persons closely associated with them regarding their reporting obligation pursuant to the Market Abuse Regulation, in accordance with the formats in Appendix 3.

However, the notification may be sent via a third-party provider and shall then be in the substantial form as set out in Appendix 3. A copy of such notice must be retained by the PDMR. The PDMR must further notify Dynavox Group regarding who is closely associated with him/her. Such notice shall be sent to the following address: insider@dynavoxgroup.com].

Dynavox Group's CFO shall attend the maintenance of a list of all PDMRs in Dynavox Group and persons closely associated with them. Dynavox Group's CFO shall also ensure that all persons discharging managerial responsibilities (i.e. also directors and the CEO) are notified in writing of their reporting obligation pursuant to the Market Abuse Regulation, in accordance with the format in Appendix 3.

A copy of notices sent and received by Dynavox Group pursuant to this section 3.5 shall be retained electronically in a special folder.

4. Questions

Dynavox Group's employees with questions concerning Dynavox Group's insider policy and guidelines may turn to Dynavox Group CFO.

Appendix 1

Applicable regulatory framework – An overview

1. Introduction

The EU Market Abuse Regulation[1] (the "**Market Abuse Regulation**") is directly applicable in Sweden. The Market Abuse Regulation is supplemented by a series of delegated regulations and implementing regulations issued by the EU Commission (the "**Commission's regulations**"). The Commission's regulations are also directly applicable in Sweden. The rules are further supplemented by guidelines issued by the European Securities and Markets Authority ("**ESMA**").

The Market Abuse Regulation is further supplemented by Directive 2014/57/EU of the European Parliament and of the Council of 16 April 2014 on criminal sanctions for market abuse (Market Abuse Directive). As distinct from the Market Abuse Regulation, the Market Abuse Directive must be transposed into Swedish law which has been done through the Penalties for Market Abuse in the Securities Markets Act (2016:1307) (the "**Market Abuse Act**").

The Market Abuse Regulation contains, among other things, rules regarding a prohibition on insider dealing, unlawful disclosure of inside information and market manipulation; rules prescribing the manner in which issuers are to handle and publicly disclose inside information; rules imposing an obligation on issuers to maintain an insider list (logbook); and rules regarding a reporting obligation in respect of transactions performed by persons discharging managerial responsibilities ("**PDMRs**") at an issuer or persons closely associated with them.

Rules governing administrative sanctions in respect of violations of the Market Abuse Regulation's prohibitions and obligations are set forth in the Complementary Provisions to the EU Market Abuse Regulation Act (2016:1306) (the "**Complementary Act**"). The Complementary Act also contains provisions on, among other things, the investigative powers of the Financial Supervisory Authority. The Market Abuse Act criminalises more serious violations of the Market Abuse Regulation's prohibitions on insider dealing, unlawful disclosure of inside information and market manipulation.

The detailed content of the above provisions is presented below in brief. However, the regulatory framework as set forth in the Market Abuse Regulation, the Commission's regulations and ESMA's guidelines, as well as the Swedish regulatory framework as regards the choice between administrative or criminal sanctions, are extensive. Accordingly, the description below merely constitutes a summary of the rules and does not purport to be exhaustive.

2. Inside information

2.1 Which information constitutes inside information?

Inside information is information of a *precise nature* which has not been made public, which directly or indirectly concerns an issuer or a financial instrument and which, if it were made public, is likely to

[1] Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC, as amended.

have a *significant effect on the prices* of such financial instruments or the prices of related financial derivative instruments.

Information regarding an intermediate step in a process which takes place over time may be deemed to constitute inside information if it satisfies *per se* the criteria for inside information.

2.2 Which circumstances must the information relate to?

The information need not relate to the operations of a specific company; rather, it may also relate to factors that indirectly affect the issuer or financial instruments issued by the issuer, e.g. information regarding expected transactions by a major shareholder.

2.3 What is meant by the requirement that the information is of a precise nature?

Information is deemed to be of a precise nature if it states circumstances that exist or can reasonably come to exist, or an event that has occurred or can reasonably be expected to occur, provided the information is specific enough to enable a *conclusion to be drawn as to the possible effect of that set of circumstances or event on the prices of the financial instruments*. Information may be deemed precise even if it is not possible to determine the *direction in which* the price is expected to move once the information has been publicly disclosed.

2.4 What is meant by a significant effect on the price?

'Information which is likely to have a significant effect on the price' means information which a *reasonable investor* would be likely to use as part of the basis for his or her investment decision. No percentage can be stated as to how large the expected price movement must be in order for the information to be utilised by a reasonable investor, but in practice a more than trivial price movement is probably sufficient in order for the significance criterion to be deemed satisfied.

It must be emphasised that the crucial factor is the anticipated change in price, and not the actual change in price. A person who chooses to trade, notwithstanding knowledge of a circumstance which, typically speaking, is likely to have a significant effect on the price of financial instruments, thus violates the prohibition on trading irrespective of how the price actually changes. Conversely, it is not a violation of the prohibition on trading to trade whilst knowing about a non-disclosed circumstance which, typically speaking, will not result in the price being affected to a significant extent, but which unexpectedly nevertheless results in a significant change in price.

3. Prohibition on insider dealing

3.1 Which securities are covered?

The securities that may be covered by the prohibition on insider dealing include (i) financial instruments admitted to trading on a regulated market, an MTF platform or an OTF-platform, or in respect of which an application for admission to such trading has been submitted; and (ii) financial instruments whose price or value depends on, or influences, the price or the value of such a financial instrument as referred to in (i).

Financial instruments include transferable securities, money market instruments, fund units and financial derivative instruments. Examples of financial instruments include shares, subscription rights, so-called BTAs (paid subscribed shares, *Betald Tecknad Aktie*), bonds, convertible instruments, options, futures, credit swaps and CFDs.

The company's common shares are to be admitted to trading on Nasdaq Stockholm, and accordingly the Market Abuse Regulation's prohibition on insider trading applies in respect of transactions in the

company's common shares and in all other financial instruments whose price or value is dependent on the price or value of the company's common shares, or whose price or value affects the price or value of the company's common shares.

3.2 Which trading is covered?

The Market Abuse Regulation's prohibition on insider dealing, and the *administrative sanctions* set out in the Complementary Act, cover all transactions that take place whilst in possession of inside information, irrespective of whether they take place on a trading venue or off a trading venue directly between two parties. However, the *criminal sanctions* set out in the Market Abuse Act only cover such transactions which constitute trading on the securities market, i.e. trading on a marketplace or with or through someone that professionally conducts securities business.

3.3 Which persons are covered?

The prohibition on insider dealing covers all persons who possess inside information (not only PDMRs in a company), irrespective of the manner and capacity in which such individuals have obtained access to the information.[2]

The prohibition applies to both natural persons and legal persons.

3.4 What is forbidden?

A person in possession of inside information may not, on his or her own account or on the account of a third party, directly or indirectly, acquire or sell financial instruments to which the information relates.

A trading order which was placed before a person came into possession of inside information shall not be presumed to constitute insider dealing. Where a person who has placed a trading order with respect to a financial instrument subsequently obtains access to inside information concerning such financial instrument, the person in question may neither withdraw nor change the trading order.

A person in possession of inside information may also not, by recommending, advising or encouraging (*Sw: uppmaning*), induce another person to acquire or sell financial instruments to which the inside information relates nor induce another person to withdraw or change a trading order with respect to a financial instrument to which the inside information relates.

A recipient of a recommendation, advice or encouragement to carry out a transaction or withdraw or amend a trading order may also not act upon such recommendation, advice or encouragement if the person in question knows, or ought to have known, that it is based on inside information.

3.5 When does the prohibition cease to apply?

The prohibition on insider dealing ceases to apply when the information which triggered the prohibition on trading no longer constitutes inside information, i.e. when the information has entered the public domain or has ceased to have a significant effect on the price of the financial instruments in question.

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[2] The prohibition in the Market Abuse Regulation on insider trading covers all persons who possess inside information due to their status as director, CEO, shareholder, employee or other appointment. In addition, all persons who have access to the information through the exercise of an employment, a profession or duties (covering not only persons who perform a service for the company but also, e.g. officials at a public authority who, through their work, have inside information at their disposal), as well as any person who obtains the information as a consequence of criminal activity. The prohibition also applies to all other persons who know, or ought to know, that the information constitutes inside information.

3.6 What exemptions are there?

The Market Abuse Regulation and the Market Abuse Act prescribe certain situations where a transaction may be executed notwithstanding that the person executing the transaction is in possession of inside information. Such situations include the following:

- Transactions executed in order, in good faith, to perform an undertaking which has become due and was entered into before the person in question possessed inside information. This exemption may, for example, be applied to transactions executed within the scope of a share saving scheme, depending on the structure of the scheme.
- Trading in own shares in a buy-back programme which complies with the provisions of the Market Abuse Regulation and one of the Commission's regulations.
- Stabilisation of financial instruments carried out in accordance with the rules in the Market Abuse Regulation and one of the Commission's regulations.

In situations other than those expressly mentioned in the Market Abuse Regulation, there may also be a legitimate reason to execute a transaction notwithstanding that the person performing the transaction is in possession of inside information. This may, for example, be the case in conjunction with transactions that do not involve consideration or in other situations where the person conducting the transaction establishes that he or she did not use the inside information.

3.7 What happens in the event of violation of the prohibition on trading?

Violations of the prohibition on trading could lead either to administrative or criminal sanctions. Administrative sanctions and criminal sanctions should however not be established for the same offence. Minor as well as non-intentional violations are not subject to criminal sanctions but may instead result in administrative sanctions (for example administrative pecuniary sanctions).

The Financial Supervisory Authority supervises compliance with the provisions of the Market Abuse Regulation and may, among other things, request information (for example from the person whom there is reason to assume has committed the violation, as well as the legal person to whose financial instruments the violation relates) and request that a particular person attend a hearing, where necessary together with an order on pain of fine in the event of non-compliance. The Financial Supervisory Authority may also carry out on-site investigations.

If the Financial Supervisory Authority has reason to believe that an insider dealing offence has been committed, a complaint shall be submitted to the Swedish Economic Crime Authority (i.e. to a prosecutor). The *punishment for an insider dealing offence* is imprisonment for a term not exceeding two years. In the case of an aggravated offence, the punishment is a term of imprisonment of not less than six months and not more than six years. When determining what is considered to constitute an aggravated offence, among other things consideration shall be given to the position of the offender and the profit the offence resulted in (the offence is normally considered aggravated if the profit amounts to five base amounts or more). Repeated unlawful transactions and organised unlawful trading may also result in the offence being classified as aggravated. Minor offences do not render criminal liability. However, administrative sanctions may be imposed. Sanctions can also be imposed in respect of an attempted insider dealing offence or participation in an insider dealing offence, as well as in respect of attempting, preparing for or participating in an aggravated insider dealing offence. In addition to the penal consequences, the entire profit from the unlawful transaction is usually forfeited. Where legal persons are concerned, a corporate fine may be relevant.

Minor as well as non-intentional violations of the prohibition on trading may result in *administrative sanctions*. Intervention can be made among other things through administrative pecuniary sanctions or disgorgement of the profit gained (alternatively an amount corresponding to the value of the loss avoided) through the offence. For a legal person, an administrative pecuniary sanction can, as a maximum, amount to the highest of (i) an amount corresponding to MEUR 15, (ii) 15 percent of the

legal person's or, if applicable, the group's turnover the most recent financial year or (iii) three times the profit gained/loss avoided as a result of the offence. For individuals, an administrative pecuniary sanction can, as a maximum, amount to the highest of: (i) an amount corresponding to MEUR 5 or (ii) three times the profit gained/loss avoided as a result of the offence. The Financial Supervisory Authority intervenes against an offence of the prohibition on trading by a sanctions procedure (*Sw: sanktionsföreläggande*). If the administrative pecuniary sanction is accepted by the person concerned, it is valid as a legally binding court order. If the administrative pecuniary sanction is not accepted by the person concerned, the Financial Supervisory Authority may initiate proceedings in the District Court of Stockholm to get a court decision on the sanction.

4. Unlawful/unauthorised disclosure of inside information

4.1 What is forbidden?

A person in possession of inside information may not disclose the information except in cases where the disclosure is made in the normal exercise of an employment, a profession or duties. However, in such case it must be ensured that the recipient of the information is obliged not to disclose it (e.g. statutorily or contractually).

It is also prohibited to pass on a recommendation, advice or encouragement to carry out a transaction or amend or withdraw a trading order if the person who discloses the recommendation, advice or encouragement knows, or ought to know, that it is based on inside information.

4.2 What happens in the case of violation of the prohibition on unlawful/unauthorised disclosure?

The *criminal sanctions* for intentional violations of the prohibition are fines or imprisonment for a term not exceeding two years. Minor as well as non-intentional violations do not render criminal liability.

If disclosure of inside information has been made to a person without legitimate reasons and such person has been included in an insider list, the person having disclosed the information shall be prosecuted only if it is justified considering the interests of the general public. If prosecution is not justified in such a situation, as well as if disclosure is made negligently or if the offence is minor, the Financial Supervisory Authority may instead impose *administrative sanctions* (for example administrative pecuniary sanctions). The maximum pecuniary sanctions are the same as for violations of the prohibition on trading and the Financial Supervisory Authority intervenes by the same sanctions procedure, see 3.7 above.

Normally, a sanction is imposed on the individual who disclosed the information. However, in exceptional cases such as when inside information is disclosed to too many persons within a company and this is done by representatives of the company in the context of the business, a sanction may be imposed on the legal person.

5. Market manipulation

5.1 What is prohibited?

It is prohibited to perform transactions, place trading orders or take other measures that give rise, or are likely to give rise, to false or misleading signals regarding supply, demand or price of a financial instrument, which secure, or are likely to secure, the price of financial instruments at an abnormal or

artificial level, or which affect or are likely to affect the price of a financial instrument, which employ a fictitious device or any other form of deception or contrivance.

Furthermore, it is prohibited to disseminate information which gives rise, or is likely to give rise, to false or misleading signals regarding supply, demand or the price of a financial instrument or which secures, or is likely to secure, the price at an abnormal or artificial level, including the dissemination of rumours, where the person who disseminated the information knew or ought to have known that it was false or misleading.

It is also not permitted to transfer false or misleading information or provide false or misleading inputs in relation to benchmarks or otherwise manipulate the calculation of benchmarks.

5.2 Which acts are covered?

It is, for example, prohibited to create, alone or together with another, a dominant position with respect to supply or demand for a financial instrument, if this has, or is likely to have, the consequence that prices are fixed, or other unfair trading conditions are created. Furthermore, it is prohibited to purchase or sell financial instruments when the market opens or immediately before it closes, so that investors who trade based on, e.g. the closing price are misled or likely to be misled. It is also not permitted to withdraw or change a trading order in a manner which disrupts or is likely to disrupt or delay the trading venue's trading system, or makes it difficult, or is likely to make it difficult, for other persons to identify genuine trading orders. Other examples of impermissible measures include concluding contracts or undertaking other legal acts as a sham, e.g. carrying out transactions that do not entail any real transfer of title (so-called trading with oneself) or purchasing a financial instrument before recommending it to another and subsequently selling it when the price has risen as a result of the recommendation.

5.3 What happens in the event of violation of the prohibition on market manipulation?

Intentional violations trigger *criminal liability* in the form of imprisonment not exceeding two years. In the event of an aggravated offence, the term of imprisonment imposed is at least six months and not more than six years. Sanctions can also be imposed in respect of attempts to or participation in market manipulation or aggravated market manipulation. Minor offences do not render criminal liability. If the market manipulation consists of single transactions that do not lead to any change in the beneficial ownership of the financial instruments concerned, a prosecutor shall prosecute only if it is justified considering the interests of the general public. If it is not justified to prosecute in such a situation, as well as if the offence is non-intentional or minor, the Financial Supervisory Authority may instead impose *administrative sanctions* (for example administrative pecuniary sanctions). The maximum administrative pecuniary sanctions are the same as for violations of the prohibition on trading and the Financial Supervisory Authority intervenes by the same sanctions procedure, see 3.7 above.

6. Obligation to maintain an insider list (logbook)

6.1 What does the requirement mean?

An issuer must prepare a list of all employees and service providers who work for the issuer and have access to inside information concerning the issuer. The list must comply with a standard format adopted by the EU Commission through Implementing Regulation (EU) 2016/347.

The issuer must also take all reasonable steps to ensure that all individuals who appear in the insider list acknowledge in writing the legal and regulatory duties entailed and are aware of the sanctions applicable to insider dealing and unlawful disclosure of inside information.

The list shall be updated as soon as circumstances change. The list must be retained for at least five years after it was drawn up or updated and, upon request, shall be submitted to the Financial Supervisory Authority.

It can be noted that an issuer is not required to list any counterparties in its insider list and that there is no obligation for a counterparty (which itself is not an issuer for which information regarding the matter constitutes inside information) to maintain a list of its own.

6.2 What happens if the obligations are disregarded?

If an issuer disregards its obligation to prepare, update, retain or submit an insider list to the Financial Supervisory Authority, or its obligation to obtain confirmation from the persons included in the insider list, the Financial Supervisory Authority shall impose administrative sanctions (e.g. decide on administrative pecuniary sanctions). The administrative pecuniary sanction can, as a maximum, amount to the highest of (i) an amount corresponding to MEUR 1, (ii) two percent of the legal person's or, if applicable, the group's turnover the most recent financial year or (iii) three times the profit gained/loss avoided as a result of the offence.

7. Reporting obligation

7.1 Which persons are covered?

PDMRs and persons closely associated with them must report their transactions in financial instruments related to the issuer, to the issuer and to the Financial Supervisory Authority.

PDMRs must also provide written notice to persons closely associated with them regarding their reporting obligation under the Market Abuse Regulation. A copy of such notice must be retained.

"Persons discharging managerial responsibilities" are defined in the Market Abuse Regulation as a person who is:

a) a member of the administrative, management or supervisory body of that entity; or

b) another senior executive, who has regular access to inside information relating directly or indirectly to that entity and power to take managerial decisions affecting the future developments and business prospects of that entity.

As far as Sweden is concerned, item (a) above covers directors (including any alternates) and the CEO (including any deputy CEO). With respect to item b) above, this category should normally not include individuals who are not members of the group management. An issuer must give written notice to all PDMRs (irrespective of whether they fall under item a) or b) above) regarding their reporting obligation.

"Persons closely associated" are defined in the Market Abuse Regulation as any of the following relationships:

a) a spouse, or a partner considered to be equivalent to a spouse in accordance with national law[3];

b) a dependent child, in accordance with national law;

c) a relative who has shared the same household for at least one year on the date of the transaction concerned; or

[3] Pursuant to the Financial Supervisory Authority, a cohabitant (*Sw: sambo*) is also considered to be equivalent to a spouse under Swedish law.

d) a legal person, trust or partnership, the managerial responsibilities of which are discharged by a PDMR or by a person referred to in item (a), (b) or (c), or which is directly or indirectly controlled by such person, or which is set up for the benefit of such person, or the economic interests of which are substantially equivalent to those of such a person.

7.2 What must be reported?

PDMRs must report to both the issuer and the Financial Supervisory Authority each transaction carried out on their own behalf with respect to shares or debt instruments (e.g. bonds) which are issued by the issuer, or derivatives or other financial instruments that are linked thereto. Natural and legal persons who are closely associated with PDMRs have an independent reporting obligation and, accordingly, are required correspondingly to report to the issuer and the Financial Supervisory Authority each transaction carried out on their own behalf. If a PDMR has a closely associated person that is a minor and subject to reporting obligations, the minor's guardians shall fulfil the reporting obligation on the minor's behalf. Consequently, sanctions for any breaches of the reporting obligation are imposed on the minor's guardian. Pursuant to the government bill preceding the Complementary Act, if the minor has two guardians, an administrative sanction should, where applicable, be imposed on the guardian that has executed the transaction.

All transactions are covered, irrespective of whether the transaction takes place on a regulated market, another trading venue, or off a trading venue directly between two parties. Transactions within the scope of endowment policies and trading carried out on behalf of the party subject to a reporting obligation (including so-called discretionary management[4]) are also covered by the reporting obligation, as are pledging, securities borrowing and transactions in cash-settled derivatives. Furthermore, transactions that do not involve consideration, such as gifts and inheritance, are covered. The Commission's Delegated Regulation (EU) 2016/522 contains a non-exhaustive list of transactions covered by the reporting obligation.

Transactions in fund units as well as financial instruments entailing exposure to an asset portfolio are also covered by the reporting obligation, provided that the fund's/asset portfolio's exposure to the issuer's shares or debt instruments exceeds 20% of the assets of the fund or the portfolio. In a situation where the party subject to a reporting obligation exercises influence over a fund's investments, the fund's transactions in financial instruments related to the issuer must also be reported on an ongoing basis, for such time as the party subject to the reporting obligation holds units in the fund.

There is a threshold of EUR 5,000 per calendar year for the reporting obligation, entailing that the transaction which results in the threshold being reached or exceeded, and all subsequent transactions, must be reported. The EUR 5,000 threshold is to be calculated without netting, i.e. amounts in all transactions are to be aggregated irrespective of whether the transactions relate to the purchase or sale of financial instruments.

7.3 How, and within what period of time, must reporting take place?

Reporting must take place in accordance with a specifically harmonised format adopted through the Commission's Implementing Regulation (EU) 2016/523. Reporting to the Financial Supervisory Authority shall take place electronically in accordance with instructions on the Financial Supervisory Authority's website Sign In (finansinspektionen.se)Simultaneous reporting must be sent to the issuer.

[4] To the extent a PDMR has provided discretionary management instructions, shares and debt instruments issued by the company, as well as other financial instruments linked to such shares or debt instruments, should be excluded from the management assignment.

Reporting must take place not later than three (3) business days after the date when the transaction was made. Where a transaction is conditional, the reporting obligation arises only when the condition is satisfied.

The Financial Supervisory Authority will publish reported information.

7.4 Which obligations are incumbent on the issuer?

The issuer is required to maintain a list of all PDMRs and persons closely associated with them. In addition, the issuer must notify in writing all PDMRs (i.e. also directors and the CEO) regarding their reporting obligation under the Market Abuse Regulation.

7.5 What happens if the obligations are disregarded?

The Financial Supervisory Authority shall intervene by imposing administrative sanctions (e.g. decide on administrative pecuniary sanctions) on a party who

disregards the reporting obligation under the Market Abuse Regulation;

disregards the obligation to prepare a list of PDMRs and persons closely associated with them, or who fails to notify in writing PDMRs regarding their obligations under the Market Abuse Regulation;

disregards the obligation to notify in writing closely associated persons regarding their obligations under the Market Abuse Regulation.

For a legal person, an administrative pecuniary sanction can, as a maximum, amount to the highest of (i) an amount corresponding to MEUR 1, (ii) two percent of the legal person's or, if applicable, the group's turnover the most recent financial year or (iii) three times the profit gained/loss avoided as a result of the offence. For individuals, an administrative pecuniary sanction can, as a maximum, amount to the highest of: (i) an amount corresponding to EUR 500,000 or (ii) three times the profit gained/loss avoided as a result of the offence.

8. Periods when trading is prohibited

8.1 Which persons are covered?

PDMRs (see section 7.1) at an issuer may not trade in financial instruments of the issuer during a certain period pending publication of interim reports or a year-end report which the issuer is obliged to publish.

On the other hand, such a prohibition on trading does not apply to natural or legal persons who are closely associated with such a person (see section 7.1) (provided that the closely associated person does not possess inside information).

8.2 What is prohibited?

PDMRs at an issuer may not trade in shares or debt instruments (e.g. bonds) issued by the issuer, or derivatives or other financial instruments linked to them, during a closed period of 30 calendar days before the announcement of an interim report or year-end report which the issuer is obliged to make public. Such trading may not take place on one's own account or on account of any third party.

It should be noted that trading outside such forbidden periods is not permitted automatically – it must also be ensured that the party who wishes to buy or sell financial instruments at such time does not have access to any inside information.

The prohibition applies to transactions that take place on as well as off a trading venue. According to its wording the prohibition also covers, for example, transactions which do not involve consideration (e.g. gifts), as well as transactions within the scope of a discretionary management engagement.

However, the purpose of the regulation indicates that such transactions ought to be exempt from the prohibition. Nevertheless, until the legal position has been clarified, a PDMR who has provided discretionary management instructions should exclude shares and debt instruments issued by the company, as well as other financial instruments linked to such shares or debt instruments, from the management assignment.

8.3 What exemptions exist?

In certain cases, the issuer may allow a PDMR to execute transactions during the closed period, provided that certain conditions are satisfied.

Firstly, such consent may be granted in a specific case due to exceptional circumstances, such as severe financial difficulties that require the immediate *sale of shares* (but not other financial instruments).

Secondly, under certain conditions the issuer may permit a PDMR to execute transactions made under, or which are related to, an employee share or saving scheme, qualification or entitlement of shares, or transactions where the beneficial interest in the relevant security does not change.

Exemptions are also conditional on the PDMR being able to show that the transaction in question cannot be carried out at any time other than during the closed period, and that he or she is not precluded from trading pursuant to the general prohibition on insider dealing, on the ground that he or she possesses inside information.

8.4 What happens in the event of violation of the prohibition?

If any person trades during prohibited periods, the Financial Supervisory Authority may impose administrative sanctions (e.g. decide on administrative pecuniary sanctions). The administrative pecuniary sanction can, as a maximum, amount to the highest of: (i) an amount corresponding to EUR 500,000 or (ii) three times the profit gained/loss avoided as a result of the offence.

Appendix 2

Application prior to acquisition or disposal of financial instruments

Name: _____

Position: _____

Phone (work): _____

Email (work): _____

The financial instruments the application concerns (e.g. X number of shares, Y number of convertibles):		
Does the application concern acquisition or disposal?:	Acquisition ☐	Disposal ☐
Are you aware of any circumstance that has not been publicly disclosed or is not publicly known and that may have an impact on the price of the financial instruments concerned by this application if it became public knowledge? If so, please describe the information:		
An approval of the acquisition or disposal granted by the CFO is valid the day it has been given and the following business day. If there are any specific reasons why the approval should be given for a prolonged period, please describe the specific reasons:		

Date:

_____ _____

Signature Printed Name

DECISION ON APPROVAL

The application for the acquisition/disposal has been

Denied: ☐

Approved: ☐
and the approval is valid until and including:

Date:

_____ _____
Signature Clarification of signature

Appendix 3

To [name]

[e-mail]

Notification to persons discharging managerial responsibilities in Dynavox Group

The EU Market Abuse Regulation requires persons discharging managerial responsibilities ("**PDMRs**") in a listed company, and persons closely associated with them ("**PCAs**"), to report their transactions related to financial instruments issued by the listed company, as briefly described below.

You are hereby notified that you are a PDMR in Dynavox Group AB ("Dynavox Group"). This means that you must notify Dynavox Group and the Swedish Financial Supervisory Authority (the "SFSA") of all transactions conducted on your account regarding:

(i) shares (ISIN: [●]) or debt instruments (e.g. bonds) issued by Dynavox Group; or

(ii) derivatives or other financial instruments which are related to shares or debt instruments issued by Dynavox Group.

A threshold of EUR 5,000 per calendar year applies for the notification obligation. This means that the transaction that leads to the threshold being reached or exceeded, and each subsequent transaction, shall be reported. Transactions that fall below such threshold do not have to be reported. The threshold of EUR 5,000 shall be calculated without netting, i.e. the amounts of all transactions shall be added irrespective of whether the transactions concern acquisitions or disposals of financial instruments.

All transactions are covered regardless of whether the transaction is executed on or outside of a trading venue. Also, transactions under endowment insurance policies and trades which are executed for the account of the person who is covered by the notification obligation (including so-called discretionary management) are subject to notification obligations, as well as pledging, securities lending, and transactions with cash settled derivatives. Further, transactions without consideration, such as gifts, inheritance and allocation of shares or options without consideration are covered.

The notification shall be submitted electronically to the SFSA in accordance with instructions on the SFSA's web siteSign In (finansinspektionen.se). The receipt shall immediately be sent to Dynavox Group via e-mail on the following address: insider@dynavoxgroup.com The notification shall be submitted within three business days from the day of the transaction. The SFSA will disclose the information. Dynavox Group's so-called LEI number is 5493008X1XZR4R5R0P66.

According to the Market Abuse Regulation, you must also notify, in writing, your PCAs about their notification obligations under the Market Abuse Regulation. The notification shall be in the format set out in Appendix.

A PCA is defined in the Market Abuse Regulation as one of the following:

a) a spouse, or a partner considered to be equivalent to a spouse in accordance with national law (according to SFSA guidance, this includes cohabitants, Sw. *sambor*);

b) a dependent child, in accordance with national law;

c) a relative who has shared the same household for a least one year; or

d) a legal person, trust or partnership, the managerial responsibilities of which are discharged by you or by a person referred to in point (a), (b) or (c), or which is directly or indirectly controlled by you or such a person, or which is set up for the benefit of you or such a person, or the economic interests of which are substantially equivalent to those of you or such a person.

According to the Market Abuse Regulation, you are required to keep a copy of such notifications. You shall send a copy of the notification, or a list of the persons notified, to Dynavox Group via e-mail on

the following address: [insider@dynavoxgroup.com]. You are also required to notify Dynavox Group whenever there is a change of PCAs, for example if your engagement in a related company ceases.

Dynavox Group keeps a list of its PDMRs and their PCAs. In order to maintain the list, Dynavox Group will collect and process your personal data in terms of your name and your position. The personal data is collected from Dynavox Group's internal records. Dynavox Group, Reg. No. 556914-7563, is the controller in respect of the processing of your personal data included in the list. Contact information to Dynavox Group is available further below in this notification. The legal ground for processing your personal data is for Dynavox Group to be able to fulfil its legal obligation to maintain the list. Dynavox Group will delete your personal data when you no longer discharge managerial responsibilities in Dynavox Group or when Dynavox Group no longer has a legal obligation to retain your personal data. Dynavox Group may, upon request, provide the list to the SFSA or other authorities or bodies investigating suspected violations of the rules in the Market Abuse Regulation related to Dynavox Group's shares or other financial instruments. You have the right to request access to the personal data that Dynavox Group processes about you. You also have the right to request rectification of your personal data. If you consider Dynavox Group to process your personal data incorrectly, you have the right to request restriction of the processing of your personal data and lodge a complaint with the Swedish Authority for Privacy Protection (Sw. *Integritetsskyddsmyndigheten*).

If you have any questions regarding the above, please contact the Privacy Manager at privacymanager@tobiidynavox.com.

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[DATE]

Appendix

To [name]

[e-mail]

Notification to person closely associated with a person discharging managerial responsibilities in Dynavox Group

The EU Market Abuse Regulation requires persons discharging managerial responsibilities ("**PDMRs**") in a listed company, and persons closely associated with them ("**PCAs**"), to report their transactions related to financial instruments issued by the listed company, as briefly described below.

In my capacity as a PDMR in Dynavox Group AB ("Dynavox Group"), it is my obligation to notify [you / [company name]] that [you / [company name]] [are / is] a PCA to me and give notice of [your / [company name]'s] duties under the Market Abuse Regulation. According to the Market Abuse Regulation, [you / [company name]] must notify Dynavox Group and the Swedish Financial Supervisory Authority (the "SFSA") of each transaction which has been conducted on [your / [company name]'s] account regarding:

(i) shares (ISIN: [●]) or debt instruments (e.g. bonds) issued by Dynavox Group, or

(ii) derivatives or other financial instruments which are related to shares or debt instruments issued by Dynavox Group.

A threshold of EUR 5,000 per calendar year applies for the notification obligation. This means that the transaction that leads to the threshold being reached or exceeded, and each subsequent transaction, shall be reported. Transactions which fall below such threshold do not have to be reported. The threshold of EUR 5,000 shall be calculated without netting, i.e. the amounts of all transactions shall be added irrespective of whether the transactions concern acquisitions or disposals of financial instruments.

All transactions are covered regardless of whether the transaction is executed on or outside of a trading venue. Also, transactions under endowment insurance policies and trades which are executed for the account of the person who is covered by the notification obligation (including so-called discretionary management) are subject to notification obligations, as well as pledging, securities lending, and transactions with cash settled derivatives. Further, transactions without consideration, such as gifts, inheritance and allocation of shares or options without consideration are covered.

The notification shall be submitted electronically to the SFSA in accordance with instructions on the SFSA's web site Sign In (finansinspektionen.se)The receipt shall immediately be submitted to Dynavox Group via e-mail on the following address: insider@dynavoxgroup.com. The notification shall be submitted within three business days from the day of the transaction. The SFSA will disclose the information. Dynavox Group's so-called LEI number is 5493008X1XZR4R5R0P66.

According to the Market Abuse Regulation, Dynavox Group shall keep a list of all PDMRs in Dynavox Group and their PCAs. I have notified Dynavox Group that you are closely associated with me and Dynavox Group will process your personal data. A copy of this notification may be sent to Dynavox Group. [You / [company name]] will be recorded in the list kept by Dynavox Group. The list will include your name and the fact that you are closely associated with me.

Dynavox Group, Reg. No. 556914-7563, is the controller in respect of the processing of your personal data included in the list. Contact information to Dynavox Group is available further below in this notification. Dynavox Group Data Protection Officer can be contacted via the privacy manager at privacymanager@tobiidynavox.com The legal ground for processing your personal data is for Dynavox Group to be able to fulfil its legal obligation to maintain the list. Dynavox Group will delete your personal data when you are no longer closely associated with a person discharging managerial responsibilities in Dynavox Group or when Dynavox Group no longer has a legal obligation to retain your personal data. Dynavox Group may, upon request, provide the list to the SFSA or other

authorities or bodies investigating suspected violations of the rules in the Market Abuse Regulation related to Dynavox Group's shares or other financial instruments. You have the right to request access to the personal data that Dynavox Group processes about you. You also have the right to request rectification of your personal data. If you consider Dynavox Group to process your personal data incorrectly, you have the right to request restriction of the processing of your personal data and lodge a complaint with the Swedish Authority for Privacy Protection (Sw. *Integritetsskyddsmyndigheten*).

If you have any questions regarding the processing of personal data, please contact the Privacy Manager at privacymanager@tobiidynavox.com.

Appendix

To [name of guardian]

in the capacity as a guardian of

[name of closely associated person]

[e-mail]

Notice to a *minor* closely associated with a person discharging managerial responsibilities in Dynavox Group

The EU Market Abuse Regulation requires persons discharging managerial responsibilities ("**PDMRs**") in a listed company, and persons closely associated with them ("**PCAs**"), to report their transactions related to financial instruments issued by the listed company, as briefly described below.

In my capacity as a PDMR in Dynavox Group AB ("Dynavox Group"), it is my duty to inform you that [*name of minor closely associated*] (the "PCA") is deemed to be a person closely associated with me, and regarding your obligations as a guardian under Swedish law and the Market Abuse Regulation. According to the Market Abuse Regulation the PCA must notify Dynavox Group and the Financial Supervisory Authority of all transactions carried out on behalf of the PCA relating to

(i) shares (ISIN: [●]) or debt instruments (*e.g.* bonds) issued by Dynavox Group; or

(ii) derivatives or other financial instruments linked to shares or debt instruments issued by Dynavox Group.

Where the person closely associated is a minor, the guardian of that person shall fulfill the reporting obligation. If a minor has two guardians, the reporting obligation rests with both of them. However, it is considered natural that the guardian who has executed the transaction also reports it. If one of the guardians has executed the transaction and the reporting obligation has been disregarded, the guardian who has executed the transaction should typically be the one subject to any sanction.

A threshold of EUR 5,000 per calendar year applies for the notification obligation. This means that the transaction that leads to the threshold being reached or exceeded, and each subsequent transaction, shall be reported. Transactions which fall below such threshold do not have to be reported. The threshold of EUR 5,000 shall be calculated without netting, i.e. the amounts of all transactions shall be added irrespective of whether the transactions concern acquisitions or disposals of financial instruments.

All transactions are covered regardless of whether the transaction is executed on or outside of a trading venue. Also, transactions under endowment insurance policies and trades which are executed for the account of the person who is covered by the notification obligation (including so-called discretionary management) are subject to notification obligations, as well as pledging, securities lending, and transactions with cash settled derivatives. Further, transactions without consideration, such as gifts, inheritance and allocation of shares or options without consideration are covered.

The notification shall be submitted electronically to the SFSA in accordance with instructions on the SFSA's web site Sign In (finansinspektionen.se)The receipt shall immediately be submitted to Dynavox Group via e-mail on the following address: insider@dynavoxgroup.com]. The notification shall be submitted within three business days from the day of the transaction. The SFSA will disclose the information. Dynavox Group's so-called LEI number is 5493008X1XZR4R5R0P66.

According to the Market Abuse Regulation, Dynavox Group shall keep a list of all PDMRs in Dynavox Group and their PCAs. I have notified Dynavox Group that the PCA is closely associated with me and Dynavox Group will process the PCA's personal data. A copy of this notification may be sent to Dynavox Group. The PCA will be recorded in the list kept by Dynavox Group. The list will include the name of the PCA and the fact that the PCA is closely associated with me.

Dynavox Group, Reg. No. 556914-7563, is the controller in respect of the processing of the PCA's personal data included in the list. Contact information to Dynavox Group is available further below in this notification. The legal ground for processing the PCA's personal data is for Dynavox Group to be able to fulfil its legal obligation to maintain the list. Dynavox Group will delete your personal data when the PCA is no longer closely associated with a person discharging managerial responsibilities in Dynavox Group or when Dynavox Group no longer has a legal obligation to retain the PCA's personal data. Dynavox Group may, upon request, provide the list to the SFSA or other authorities or bodies investigating suspected violations of the rules in the Market Abuse Regulation related to Dynavox Group's shares or other financial instruments. The PCA has the right to request access to the personal data that Dynavox Group processes about the PCA. The PCA also has the right to request rectification of the PCA's personal data. If the PCA considers Dynavox Group to process the PCA's personal data incorrectly, the PCA has the right to request restriction of the processing of the PCA's personal data and lodge a complaint with the Swedish Authority for Privacy Protection (Sw. *Integritetsskyddsmyndigheten*).

If you have any questions regarding the processing of personal data, please contact Privacy Manager at privacymanager@tobiidynavox.com.