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07/07/2021

Finantsinspeksioon identified the actions of Madis Talgre (personal ID code 36004176533) between 04.08.2020 and 30.10.2020 in trading the shares of AS Trigon Property Development on the regulated market managed by Nasdaq Tallinn AS as market manipulation and fined him 1000 euros.

Market manipulation can be punished under § 3981(1) of the penal code with a fine of up to 1200 euros.

Article 15 of Regulation (EU) No 596/2014 of the European Parliament and of the Council prohibits market manipulation or attempts at market manipulation. The actions of Madis Talgre showed signs of market manipulation as defined in Article 12 (1) (a) (i) of the Market Abuse Regulation.

This information is disclosed by Finantsinspeksioon under § 230 (41) of the Securities Markets Act and Article 34 of the Market Abuse Regulation.