

Fortaco Group Holdco Plc

DISCLOSURE POLICY

22 May 2023

Approved by: Fortaco Group Holdco Plc, Supervisory Board
Responsible person: President & CEO
Date of first approval: 22 May 2023



General information

Fortaco Group Holdco Plc's (hereinafter referred to as "Fortaco" or "the Company") bond is listed on Nasdaq Helsinki Ltd. In its communications, the Company complies with the rules and recommendations of Nasdaq Helsinki, the provisions of the Finnish Limited Liability Companies Act, Securities Markets Act and other applicable legislation, the EU Market Abuse Regulation and the secondary regulations passed under it, and the guidance provided by the Finnish Financial Supervisory Authority (FIN-FSA) and the European Securities and Markets Authority (ESMA).

Fortaco engages in active communication with all of its stakeholders. This Disclosure Policy describes the operating principles according to which Fortaco communicates with the various parties in the capital markets. The key objective of this Disclosure Policy is to ensure that all market participants have simultaneous and undelayed access to relevant and sufficient information for determining the value of the Company's bond.

This Disclosure Policy will be reviewed periodically and amended as necessary.

Disclosure obligation and general communication guidelines

In its communication, Fortaco complies with Finnish and EU legislation, the rules of Nasdaq Helsinki Ltd, the guidelines issued by the FIN-FSA and the Company's governance principles.

Fortaco's key communication principles are consistency, transparency, openness, honesty and initiative. The Company's aim is to provide a truthful picture of the Company's operations, operating environment, strategy, objectives and financial performance. Disclosures are communicated without undue delay, equally and simultaneously to all of the Company's stakeholders.

The disclosure obligations stipulated by the EU Market Abuse Regulation, the Securities Markets Act and other regulations and guidelines applicable to the Company can be divided into the periodic disclosure obligation and the ongoing disclosure obligation. The periodic disclosure obligation refers to the Company's obligation to periodically provide information on its financial results and financial position. This applies to the publication of interim reports, half-year reports, financial statements and financial statement releases. The ongoing disclosure obligation refers to communication that takes place as needed concerning inside information on the Company, i.e. information that is likely to have a significant effect on the value of the Company's financial instruments, such as its bond, or the value of other financial instruments related to it.

The following principles are observed with regard to the disclosure of inside information to the market:

- Inside information shall be published as soon as possible.
- In accordance with the Market Abuse Regulation (MAR), the Company shall, as soon as possible, publish insider information concerning the Company, or decide on a delayed disclosure pursuant to MAR.
- Communication shall be consistent and precise, so as to allow the recipients of information to assess the effect of the information on the Company's financial position and future.
- All stakeholders shall receive the information simultaneously, and the information shall be published in a strictly controlled manner: first to Nasdaq Helsinki and key media, and only then other parties.
- All releases shall be published on the Company's website.
- All information shall be published in Finnish and English.



Financial disclosures

Fortaco publishes information on its financial position in accordance with an annual schedule that is specified in advance. The financial reporting dates for each new financial year are announced before the end of the preceding financial year. Group-level financial information and key figures are published in Finnish and English. Information regarding the financial situation, balance sheet and financing position, outlook or profit performance, or other material information concerning the Company's operations or operating environment is primarily communicated in interim reports, half-year reports and financial statements releases. If information concerning the aforementioned matters is provided between interim reports, half-year reports and financial statements releases, and the information in question constitutes inside information, it is always published as a stock exchange release.

Disclosure of inside information and decisions on delayed disclosure

Fortaco discloses inside information directly pertaining to the Company as soon as possible. Decisions on the disclosure of inside information, or delaying disclosure, are made by the Company's Supervisory Board and the President & CEO together. In urgent cases, the decision can be made by the Chair of the Supervisory Board and the President & CEO together. Fortaco publishes inside information directly pertaining to the Company as a stock exchange release as soon as possible, unless the Company decides to delay the disclosure.

Inside information refers to information pertaining to the Company or its bond, which is subject to trading, when the information in question is sufficiently precise and unpublished and which, if published, would likely have a substantial effect on the price of the Company's bond that is subject to trading, taking into account the applicable legislation, the rules of Nasdaq Helsinki, and the guidelines issued by the authorities. For example, the following types of unpublished information may constitute inside information:

- a material change in the Company's result and/or financial position (positive or negative);
- a significant change in the Company's operations and strategy;
- a merger, demerger or other significant corporate transaction involving the Company, or an acquisition;
- significant legal action, decisions made by the authorities, or related agreements.

This list is not exhaustive, and disclosures must always be considered on a case-by-case basis.

Pursuant to Article 17 of the Market Abuse Regulation ((EU) No 596/2014, MAR), Fortaco may, on its own responsibility, delay the disclosure of inside information provided that all of the following conditions are met:

- an immediate disclosure is likely to prejudice the legitimate interests of the Company;
- a delay of disclosure is not likely to mislead the public;
- the Company is able to ensure the confidentiality of the information in question.

The decision on delaying the disclosure of inside information is made on the basis of an assessment of whether the criteria for delaying the disclosure of inside information are met. The Company ensures that the fulfilment of the conditions for delaying a disclosure is continuously monitored and maintains the readiness to immediately disclose the information in the event of an information leak. The Company also ensures that the decision on a delayed disclosure and the conditions for a delayed disclosure are documented and archived in a permanent manner.

The Company notifies the FIN-FSA about a delayed disclosure immediately after the information has been disclosed. In addition, the Company provides the FIN-FSA with information regarding the fulfilment of the conditions for a delayed disclosure upon request. If the insider project is cancelled, the Company has no obligation to disclose information regarding the project to the public or submit a notification of a delayed disclosure to the FIN-FSA. The obligation to disclose inside information and the procedure concerning a delayed disclosure are discussed in more detail in the Company's insider guidelines.



Rumours, market estimates and information leaks

As a rule, Fortaco does not comment on potential rumours circulating in the market, the price development of the bond, the actions of competitors or customers, or analysts' assessments, except to correct manifestly incorrect information concerning the Company's operations. The Company also does not comment on potential incomplete business transactions. However, if a rumour is clearly linked to inside information whose disclosure has been delayed, and the rumour in question is sufficiently accurate to indicate that the confidentiality of the information in question can no longer be guaranteed, the Company will disclose the information in the form of a stock exchange release as soon as the Company becomes aware of the issue.

Contacts with investors, analysts and the media

Fortaco aims for effective communication between the Company and the various participants in the capital markets. The purpose of communication directed at the capital markets is to ensure that there is relevant information available in the market regarding the Company and its bond in order to determine the fair value of the bond.

The target group for investor communications primarily consists of bondholders, investors, financial journalists, analysts and investment researchers. The Company's employees are also an important target group for communications.

Fortaco welcomes contacts from investors, analysts and financial media. With the exception of the silent period, the Company aims to respond to enquiries without undue delay.

As a rule, material from investor events is also published on the Fortaco website.

Silent period

In its communications, Fortaco observes a silent period that begins 30 days before the publication of interim reports, half-year reports and financial statements releases. During the silent period, Fortaco does not comment on the Company's financial position, market or future outlook. During the silent period, the Company's management does not meet with representatives of the capital markets or financial media, nor does the management express opinions on matters pertaining to the Company's financial position or general views. The silent periods are indicated in the investor calendar on the Company's website.

Future outlook or financial guidance

In connection with the financial statements release for the previous year or an interim report or half-year report, the Company may provide a financial or verbal estimate of the development of net sales and/or profit relative to the previous reporting period. If such an estimate is provided, it must be based on the view of the Company's management regarding the expected development of the Company and its business at the time of issuing the estimate.

Profit warning

The Company issues a profit warning as soon as possible when the Company assesses that its financial position, profitability, net sales or other financial or business-related key indicator has changed significantly from what was previously reported or what can be reasonably deduced on the basis of information previously published by the Company, and if disclosing such a deviation would be likely to have a substantial effect on the price of the Company's bond that is subject to trading. A profit warning may indicate a worse (negative profit warning) or better (positive profit warning) development, compared to what was previously anticipated. The decision to issue a profit warning is made by Fortaco's President & CEO together with the Supervisory Board or, if necessary, given the



urgency of the matter, the Chair of the Supervisory Board and the President & CEO together, immediately after they have received verified information of a deviation as described above. A stock exchange release is always issued regarding a profit warning.

Roles and responsibilities

At Fortaco, the President & CEO and the Company's Supervisory Board are responsible for investor relations and compliance with securities markets legislation. The President & CEO is responsible for supervising and interpreting the Company's Disclosure Policy. The President & CEO or a person appointed by the President & CEO provides further instructions on the practical implementation of the Disclosure Policy as necessary. The President & CEO is the person who primarily provides statements in interviews and meetings concerning the Company. Other representatives of the Company may also participate in events and meetings at the President & CEO's request.

The President & CEO is responsible for Fortaco's investor relations and the CFO is responsible for investor communications. The Director of Marketing and Communications is responsible for maintaining the Disclosure Policy.

Meetings with investors and analysts are participated in by the President & CEO, the CFO and, upon request, other Fortaco representatives. No new information that materially affects the value of the Company's bond is provided in the meetings.

Releases published by Fortaco

Releases published by Fortaco are divided into two categories: stock exchange releases and press releases. Both types of releases are published on the Company's investor website at investors.fortacogroup.com. In addition, the Company publishes news of potential interest to its stakeholders on its website in English.

Stock exchange releases

Fortaco discloses, as soon as possible and in the form of a stock exchange release, such information on matters, actions and events concerning the Company's operations that is inside information. In addition, the Company publishes, in the form of a stock exchange release, any information disclosed on the basis of the periodic disclosure obligation, periodic reports, and other matters that are due to be disclosed under the rules of Nasdaq Helsinki. Such matters include, for example:

- a subscription commitment concerning the bond and changes to the terms
- a reduction of share capital
- a merger, demerger, reorganisation, liquidation and bankruptcy
- matters affecting solvency and the ability to fulfil commitments
- resolutions made by the General Meeting.

Fortaco's President & CEO approves stock exchange release prior to their publication.

Press releases

Fortaco also publishes press releases regarding events pertaining to its business operations. Press releases are used to communicate matters that do not meet the criteria for a stock exchange release but are considered to be newsworthy or otherwise of interest to the Company's stakeholders. The publication of press releases is the responsibility of the Company's Director of Marketing and Communications together with the person in charge of the function in question and the President & CEO.



Channels

Fortaco's website (investors.fortacogroup.com) is the Company's most important channel for communicating the latest information to all of its stakeholders. Fortaco discloses, as soon as possible, all information that constitutes inside information and is thus considered to have a substantial effect on the value of the Company's bond or related financial instruments. The distribution of releases is organised so that the information reaches all stakeholders at the same time. The Group Communications function is responsible for distributing stock exchange releases to Nasdaq Helsinki and to key media, and for distributing press releases to the media. Stock exchange releases and press releases published by the Company are available on the Company's website immediately after publication.

To ensure equal access to information by all stakeholders, the Company publishes material used in any financial result briefings or analyst conferences on its website as simultaneously as possible.

Insider guidelines and closed period

In the management of inside information, Fortaco complies with the applicable legislation, the guidelines issued by the authorities and the insider guidelines of Nasdaq Helsinki. Fortaco also has its own insider guidelines approved by the Company's Supervisory Board.

The Company observes a closed period pursuant to MAR, during which persons discharging managerial responsibilities in the Company shall not trade, on their own account or for the account of a third party, in the Company's shares or debt instruments or related derivatives or other financial instruments, or carry out other transactions.

The closed period begins thirty (30) days prior to the publication of the financial statements release, half-year report or interim report in question, and concludes at the end of the day of publication of the financial statements release, half-year report or interim report. If the financial statements contain material information that was not previously disclosed in the financial statements release, the closed period also applies to the financial statements.

The Company also applies the closed period to persons who participate in the preparation of financial results for publication or who, due to their duties, have access to such information.

Communication in exceptional circumstances

The communication principles and responsibilities in exceptional circumstances or crisis situations are defined in the Company's crisis communications guidelines. The guidelines lay out the relevant persons' responsibilities and actions in unexpected situations that may create a need or obligation for the Company to communicate about the issue.

A person who observes a crisis or the threat of a crisis also has the obligation to ensure that the Company's President & CEO is aware of the potential crisis. If necessary, a separate Crisis Communications Team is assembled to take responsibility for internal and external communication during the crisis. The Crisis Communications Team is led by the Chair of the Supervisory Board or the President & CEO. Statements to the media are issued by the Company's President & CEO or the Chair of the Supervisory Board.

Interpretation

This Disclosure Policy has been approved by the Company's Supervisory Board. Its monitoring and interpretation is the responsibility of the President & CEO, who also provides further instructions on the practical implementation of the Disclosure Policy as necessary.

