



# **NIXU CORPORATION DISCLOSURE POLICY**

Nixu Corporation's Board of Directors ratified the original disclosure policy on May 29, 2018.  
This updated disclosure policy has been ratified by the Board of Directors of Nixu Corporation on May 20, 2019.

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## 1.1 General

Nixu Corporation's ("**Nixu**" or "**Company**") shares are subject to trading on the main list of Nasdaq Helsinki Ltd ("**Nasdaq Helsinki**").

This Disclosure Policy sets out the code of conduct and the principles pursuant to which Nixu communicates with the various parties in the capital markets. This Disclosure Policy will be reviewed periodically and amended if necessary.

## 1.2 Disclosure Obligation and the General Principles for Communications

### 1.2.1 Goals

Nixu aims to ensure that all parties in the markets have simultaneous and prompt access to significant and sufficient information in order to determine the value of Nixu's shares. As such, the main goal of Nixu's communications is to provide correct, sufficient and significant information regarding the Company's operations, operating environment, strategy, goals and financial status in a timely manner.

### 1.2.2 Principles

Nixu complies in its communications with Finnish and EU legislation, the provisions of the EU Market Abuse Regulation (596/2014 "**MAR**"), the rules and guidelines of Nasdaq Helsinki, the guidelines of the Finnish Financial Supervisory Authority and the Corporate Governance Code of the Finnish Securities Market Association. Nixu's communications are based on facts. As such, Nixu's communications will provide a truthful portrayal of the Company's operations, operating environment, strategy, goals and financial capabilities.

The general principles that apply to Nixu's communications are transparency, openness, honesty, equality and active disclosure. Nixu will systematically communicate both positive and negative information simultaneously to all of its interest groups.

The following principles will apply when disclosing information to the markets:

- a. All information will be published without undue delay.
- b. In accordance with its ongoing disclosure obligation, Nixu will disclose all inside information that pertains directly to Nixu in a stock exchange release as soon as possible unless Nixu has made the decision to delay the disclosure thereof in accordance with Section 2.3.
- c. Information will be disclosed systematically and promptly in order for the recipient of the information to be able to assess their impact on the Company's financial status and future as well as on the price of the financial instruments issued by the Company.
- d. Information that may have a significant impact on the price of the Company's financial instruments will be disclosed simultaneously to all interest groups via a stock exchange release issued through regulated information channels.
- e. All releases will be published on the Company's website at [www.nixu.com](http://www.nixu.com).
- f. All releases will be published in Finnish.

### 1.2.3 Delaying the Disclosure of Inside Information

MAR obliges the issuer to disclose any inside information that pertains directly to the issuer as soon as possible. As such, the obligation to disclose inside information, as a rule, also applies to any decisions that are being prepared. Inside information must be disclosed in a stock exchange release in a manner that enables fast access and complete, correct and timely assessment of the information by the public. The Company may, at its own risk, delay the disclosure of the aforementioned information only in the event that immediate disclosure is likely to prejudice the legitimate interests of the Company, the delay of disclosure is not likely to mislead the public and if the Company is able to ensure the confidentiality of the said information.

Nixu has established internal procedures to assess and disclose inside information and for assessing and monitoring the preconditions for delayed disclosure and the duration of this delay. Nixu ensures that it monitors the persistence of the preconditions for delaying disclosure and that it is ready to disclose the relevant information immediately in the event of a data leak. In addition, Nixu ensures that the decision to delay disclosure and the preconditions thereof are documented and stored in a durable medium and that they are updated in the event that any changes occur in the preconditions for delaying disclosure.

As authorised by the Board of Directors, Nixu's Chief Executive Officer (CEO) monitors, assesses and decides upon the disclosure of inside information and whether its disclosure should be delayed.

When assessing whether specific information constitutes inside information, the Company will take into account the presumed scope or significance of the relevant decision, factor or circumstance when assessed in the context of the Company's operations as a whole, the impact of the information on the price of the Company's financial instruments, and any other market variables that may affect the price of the Company's financial instruments.

After the Company has disclosed specific inside information, the Company will immediately notify the Finnish Financial Supervisory Authority if the Company had delayed the disclosure of the said inside information. A report regarding whether the preconditions for delaying disclosure were met will also be submitted to the Finnish Financial Supervisory Authority upon its request.

### 1.2.4 Market Rumours, Leaks and Market Evaluations

Nixu will not comment on any market rumours. However, if the Company becomes aware that any information that might have a significant impact on the price of its financial instruments has leaked from the Company, Nixu will issue a stock exchange release addressing the issue. Furthermore, in the event that a market rumour has a significant impact on the value of the Company's share, the Company may consider issuing a release in order to provide the markets with correct information and to contribute to the reliable price formation of the relevant financial instruments.

Nixu will not correct any analyst predictions nor will it comment on the valuation of the Company or on any fluctuations in the price of its share. In the event that market expectations or predictions deviate significantly from the estimates provided by the Company, Nixu will make a concerted effort to improve the accuracy of its communications.

### 1.2.5 Contacts with Investors, Analysts and Media

Nixu strives to establish efficient communications between the Company and the various parties in the capital markets. Any communications aimed at the capital markets are

intended to ensure that the markets have timely access to significant information concerning the Company and its shares in order to determine the value of the Company's shares.

Aside from the silent period, Nixu strives to answer any routine inquiries made by shareholders, investors, analysts and media institutions without undue delay.

Furthermore, Nixu's Management Team will also meet with investors and share analysts on a regular basis at road show events and at meetings regarding the Company and its business operations, strategy and financial results.

Any statements concerning Nixu will primarily be issued by the Company's CEO or, should the former be indisposed, by the Company's Chief Financial Officer (CFO). Other Nixu representatives may also attend investor events and meetings at the CEO's request. Other persons may issue statements in matters regarding Nixu only with the authorisation of the CEO.

Nixu's Management Team will only disclose facts that have already been published or which are generally known to the markets to media institutions and at the meetings and in the corporate presentations aimed at investors and analysts.

### **1.2.6 Disclosure of Financial Information**

Nixu discloses information regarding its financial status in accordance with an annual schedule that is disclosed in advance. Nixu strives to publish the disclosure dates of the following financial year before the preceding one has ended. Financial information and key figures will be disclosed at the group level.

In addition to publishing half-year financial reports and financial statements, Nixu will disclose its revenue information and CEO's review for the first and third quarters.

Nixu will also disclose a Corporate Governance Statement and Remuneration Statement on its website. All other information required by the Corporate Governance Code is also available on the Company's website.

### **1.2.7 Silent Period**

Nixu observes a silent period in its communications that begins at the end of each financial year and six-month term and ends after the publication of the relevant financial statements or half-year financial report. During the silent period, Nixu will not comment on the Company's financial status, the markets or future prospects. In addition, during the silent period, Nixu's Management Team will not meet with representatives of the capital markets or the financial media industry nor will it comment on matters related to the Company's financial status or prospects. The Company can, however, answer questions related to any developments in its business operations that it has disclosed during the silent period. The dates of the silent periods are disclosed in the Investor Calendar available on Nixu's website.

### **1.2.8 Future Prospects**

Nixu will annually publish a report on the future prospects of the Company that is directed to the markets. The prospects will be disclosed in the relevant financial statements release at the latest. These prospects are based on the views held by the Company's Management Team of the Company's development up to the date of their disclosure. Future prospects will be disclosed in the financial statements releases and in the half-year financial reports, in addition to which they will also be disclosed in the annual reports and published on the Company's website.

### 1.2.9 Profit Warnings

Nixu will issue a profit warning as quickly as possible if the Company determines that its projected result, financial status or future prospects have considerably weakened or improved and that this change may have a significant impact on the price of the Company's financial instruments.

Nixu's Board of Directors will assess and decide upon whether a profit warning is necessary at the request of the Company's CEO.

A stock exchange release will always be issued for each profit warning.

### 1.2.10 Crisis Situations

Nixu has established a separate crisis communications plan for situations of crisis. In the event of a crisis, the Company's CEO or, should the former be indisposed, the Board of Directors will assemble, depending on the scope and nature of the crisis, a crisis management team to manage the situation and related communications. Nixu will strive to ensure that media institutions and other interest groups can contact the appropriate people also in crisis situations.

### 1.2.11 General Meetings

The CFO is responsible for organising the Company's General Meetings and the Chairman of the Board of Directors for the contents thereof. The communications team (set out below) is responsible for drawing up and distributing the releases related to the General Meetings.

## 1.3 Roles and Responsibilities

Investor relations and ensuring compliance with the legal provisions applicable to Nixu's communications are the responsibility of the CEO and the Company's Board of Directors.

The Company's Board of Directors makes all decisions regarding the issuance of any profit warnings for the Company's financial reports and that of any other stock exchange releases required by the applicable legal provisions. The parties responsible for approving the contents of the said releases are listed below in Section 4.

Only Nixu's CEO and, should the former be indisposed, the CFO are entitled to issue public statements regarding the Company. Other persons may issue statements only with the authorisation of the CEO.

The CEO is responsible for monitoring compliance with the Disclosure Policy and its interpretation. Operative responsibility for the practical implementation of Nixu's Disclosure Policy lies with the communications function of the Company, which includes the Company's CEO, the CFO and a communications specialist. If necessary, the communications specialist will provide additional instructions for the practical implementation of the Disclosure Policy, such as how to compile information that will be disclosed or published on the Company's website. The communications specialist will also prepare and coordinate all events and presentations aimed at shareholders, investors and analysts.

## 1.4 Releases Issued by Nixu

Nixu issues two types of releases: stock exchange releases and press releases.

### 1.4.1 Stock Exchange Releases

Nixu will issue a stock exchange release regarding such matters, measures and events affecting the Company's operations that will likely have a significant impact on the price of the Company's financial instruments and any other matters that the Company must disclose pursuant to applicable legal provisions and the rules of Nasdaq Helsinki as soon as possible. The Company will determine at its own discretion whether specific information is likely to have a significant impact on the price of the Company's financial instruments. The Company will weigh the factors and circumstances affecting each specific case in light of whether a reasonable investor would be likely to use such information as a part of the basis of their investment decision.

In its assessment, the Company will take e.g. the following factors into consideration:

- the estimated scope or significance of the relevant decision, factor or circumstance vis-à-vis the Company's operations as a whole
- the impact of the information on the key factors affecting the price of the Company's financial instruments

Information that will be disclosed includes e.g. the following:

- half-year financial reports and financial statements releases
- revenue information and CEO's review for the first and third quarter
- changes in strategy
- significant changes in the Company's financial and general future prospects
- significant orders and agreements
- significant business acquisitions and divestitures, asset sales and new joint ventures
- significant investments
- changes in the composition of the Company's Board of Directors as well as any changes of CEO or CFO
- change of auditors
- events with a significant impact on the Company's financial capabilities
- transactions concluded by managers and persons closely associated with them that involve the Company's financial instruments
- notifications that must be submitted pursuant to the Finnish Securities Markets Act with regard to changes in share ownership (flagging notifications)
- and other matters set out in the applicable rules issued by Nasdaq Helsinki

Nixu's CEO (or if the latter is indisposed, the CFO) will review and approve any stock exchange releases before they can be published.

Stock exchange releases will be submitted to Nasdaq Helsinki and to key media institutions without delay in addition to being published on the Company's website.

#### **1.4.2 Press Releases**

Nixu may also choose to disclose information about developments in its business operations by issuing press releases. Press releases will be used to disclose matters that do not require the issuance of a stock exchange release but which the Company considers newsworthy or otherwise of interest to the Company's interest groups. The Company's communications team is responsible for issuing the press releases together with the relevant person responsible for the operation and the CEO. The CEO must approve the press releases before they can be issued.

### **1.5 Language and Channels**

All material information on Nixu is published in Finnish through Nasdaq Helsinki Oy, to the principal media and on the Company's website at [www.nixu.com/investors](http://www.nixu.com/investors).

In addition to releases, Nixu's website [www.nixu.com/investors](http://www.nixu.com/investors) is the most important channel for communicating information regarding the operations and finances of the Company. The main contents are also available in English.

In order to ensure that all interest groups have simultaneous access to the same information, Nixu will publish any materials disclosed at results presentations or analyst conferences on its website as simultaneously as possible with the said presentations or conferences.

### **1.6 Insiders**

In insider matters, Nixu complies with the applicable legal provisions in the manner expected of a company listed on the main list of a stock exchange as well as with the Guidelines for Insiders issued by Nasdaq Helsinki and Nixu's own Insider Policy.