

# Nixu Corporation Disclosure Policy

**Approved by:** The Board of Directors of Nixu Corporation

**Responsible person:** CEO

**Approved on:** 21 June 2016

## 1 Introduction

Nixu Corporation (“Nixu”, “the Company”) is listed on the First North Finland market maintained by NASDAQ OMX Helsinki. Nixu’s Certified Advisor in accordance with the NASDAQ OMX First North Nordic rules is Summa Capital Oy.

This disclosure policy describes the principles and methods that the Company uses when communicating with the various capital market parties. This policy is regularly reviewed and updated as necessary.

## 2 Obligation to disclose and general communications principles

### 2.1 Goals

The goal of Nixu is to ensure that all the parties active on the market will, simultaneously and without delay, have access to sufficient and correct information in order to determine the Company’s share price. Thus, the main goal of communications is to provide sufficient, correct and material information about the Company’s operations, operating environment, strategy, goals and financial standing in a timely manner.

### 2.2 Principles

In its communications, Nixu complies with the applicable provisions, such as the applicable provisions of the Securities Markets Act, the Market Abuse Regulation and the NASDAQ OMX First North Nordic rules. Nixu’s communications is based on facts: the aim is to provide a truthful description of the Company’s operations, operating environment, strategy, targets and financial performance.

The general principle is to communicate in a transparent, open, honest, equal and active manner. Nixu consistently communicates all positive and negative matters simultaneously to all its stakeholders.

The following principles are followed with respect to informing the markets:

- a. Information is published without any undue delay.
- b. In accordance with the continuous obligation to disclose, Nixu publishes a stock exchange release without undue delay on all such insider information that relates directly to Nixu unless a decision on delaying the publication of insider information has been made according to item 2.3.
- c. The publication of information is carried out in a consistent and precise manner so that the person receiving the information can assess the effect of the information on the Company’s financial standing and future as well as on the value of the securities issued by the Company.

- d. All stakeholders are informed of any information that could essentially influence the value of the Company securities simultaneously through a stock exchange release and regulated communications channels.
- e. All stock exchange releases are published on the Company website at [www.nixu.com](http://www.nixu.com).
- f. All of the information is published in Finnish.

### **2.3 Delayed disclosure of insider information**

The Market Abuse Regulation obliges the issuer to publish insider information directly related to the issuer without undue delay. The obligation to disclose also applies to decisions being prepared. Insider information must be disclosed in a stock exchange release as soon as possible in such a manner that information is available in a non-discriminatory way enabling fast access and complete, correct and timely assessment of the information by the public. An issuer may, on its own responsibility, delay disclosure to the public of insider information provided that immediate disclosure is likely to prejudice the legitimate interests of the issuer, delay of disclosure is not likely to mislead the public, and the issuer is able to ensure the confidentiality of that information.

Nixu has internal procedures on assessing and publishing insider information as well as the assessment and monitoring of publishing delay conditions and duration. Nixu provides for the continuous monitoring of fulfilling delay conditions and for preparedness of disclosing information without undue delay in a possible leak situation. Nixu also provides for documenting and maintaining a delay decision and its conditions and its updating if changes occur in the conditions of the delay.

Authorized by the Board of Directors, Nixu's CEO monitors, assesses and makes decisions on the disclosure of insider information and on the delay of disclosing insider information.

When assessing if information is insider information, the Company considers the expected extension or importance of the decision, issue or condition compared with the Company's operations as a whole, the importance of the information on the price of company securities and other market variables that can affect the securities price.

Immediately after disclosing the information, the Company informs Financial Supervisory Authority of delayed disclosure. If required, a report on fulfilling the conditions of delayed disclosure will be delivered to the Financial Supervisory Authority.

### **2.4 Rumors, information leakage and market forecasts**

Nixu does not comment on any rumors concerning the market. However, if the Company learns that unpublished information that could have essential effect on the Company securities price has been leaked, the Company will publish a stock exchange release on the matter. The Company may also consider publishing a stock exchange release in order to promote reliable security price valuation if the rumors have an essential impact on the Company share price.

Nixu will never correct analysts' forecasts or offer any comments regarding valuation of the Company or development of the Company share price. If market expectations and forecasts significantly differ from forecasts published by the Company, Nixu will start paying particular attention to the correctness of its communications.

## **2.5 Communication with investors, analysts and the media**

The aim of Nixu is to communicate effectively with the various capital market parties. The purpose of communications with the capital market is to ensure that the market has timely access to essential information about the company and its shares in order to determine the Company's share value.

Excluding the silent period, Nixu aims to reply to any routine enquiries made by shareholders, investors, analysts and the media without any undue delay.

Nixu management also regularly meets with investors and share analysts in roadshow events and meetings in which they offer information about the company and its business, strategy and financial results.

The person issuing statements about issues concerning Nixu is primarily the CEO, or if he is not available, the CFO. Upon request by the CEO, other Nixu representatives may also attend investor events and meetings. Other persons may provide statements on matters concerning Nixu only with the CEO's authorization.

Information offered by Nixu in events and company presentations targeted at investors and analysts and to the media is restricted to published information and information otherwise publicly available on the market.

## **2.6 Disclosure of financial information**

Nixu publishes information about its financial standing according to an annual schedule released in advance. The Company aims at disclosing the publishing dates for the upcoming financial year before the end of the previous financial year. All financial information and key figures are published at the consolidated level.

In addition to a half-yearly report and financial statements, Nixu publishes information on its turnover for the first and third quarters.

## **2.7 Silent period**

Nixu has a silent period, which starts after the end of each financial year and six-month period and lasts until publication of the financial statements and half-yearly report. During the silent period, Nixu does not give any comments regarding the Company's financial status, the market or its outlook on the future. Furthermore, during this silent period, Nixu's management may not arrange any meetings with representatives of the capital market or the media, nor offer their opinion about the Company's financial situation or general views. However, the Company may answer questions concerning business events published during the silent period. All silent periods are published on the investor calendar available on Nixu's website.

## **2.8 Future outlook**

Nixu publishes its view on the Company's future outlook annually. The outlook is published in the financial statements' release at the latest. It is based on views of the Company's management about the development of the Company. The outlook is published in the financial statements release and the half-yearly report, as well as in the annual report and on the Company website.

## **2.9 Profit warnings**

If the Company considers that its expected result or future outlook has become significantly better or worse, or if a change could have essential impact on the value of the Company securities, Nixu will publish a profit warning without any undue delay.

The need for a profit warning is assessed and decided by Nixu's Board of Directors based on the CEO's proposal.

Nixu will always publish a stock exchange release on a profit warning.

## **2.10 Crisis communications**

For crisis situations, Nixu has a separate crisis communications plan. In the event of a crisis, the CEO, or if he is not available the Board of Directors, establishes a crisis management team to manage the situation and the related communications. Nixu aims to ensure that the right persons are also available to the media and other stakeholders in crisis situations.

## **2.11 General Meetings**

The CFO is responsible for the organization of Nixu's General Meetings and the Chairman of the Board is responsible for the contents of the General Meetings. The communications function (specified below) is in charge of the preparation and distribution of meeting-related releases.

# **3 Roles and responsibilities**

At Nixu, the CEO and the board are responsible for the investor relationships and complying with Company communications rules.

Decisions concerning the publication of financial reports, profit warnings and other required stock exchange releases are made by the board. The parties responsible for approving the releases are presented below in Section 4.

Only the CEO of Nixu, or if he is not available the CFO, is entitled to provide public statements about Company information. Other persons may provide statements only with the CEO's authorization.

The CEO is in charge of the supervision and interpretation of Nixu's information policy. The operational responsibility regarding the practical implementation of Nixu's information policy is with the Company's communications function, which is composed of the Company's CEO, CFO, marketing director and communications expert. As required, the communications expert will provide additional instructions on the practical implementation of the information policy regarding, for example, production of information published on the Company website. The communications expert will also prepare and coordinate all events and presentations targeted at shareholders, investors and analysts.

# **4 Releases published by Nixu**

Releases published by Nixu can be categorized into two classes: stock exchange releases and press releases.

## 4.1 Stock exchange releases

Nixu promptly publishes a stock exchange release on all issues, activities and events concerning the Company's operations that are estimated to have essential influence on the valuation of securities issued by the Company and other informable issues in accordance with valid regulations and the rules by NASDAQ First North Nordic. The Company makes the assessment on the information having an essential effect on the price of securities by itself. The Company considers all facts and circumstances of the event against the question of whether a rational investor would likely use the information as a basis for their investment decision. In the assessment, the Company weighs, for example, the following issues:

- the expected extent or significance of the decision, fact or circumstances in terms of the overall operations of the Company, and
- the significance of the information in terms of the factors that have the most impact on the value of the Company's securities.

Nixu publishes, for example, the following:

- a half-yearly report and financial statements release;
- information about the turnover for the first and third quarters;
- changes to the strategy;
- significant changes in the Company's financial and overall outlook;
- significant orders and agreements;
- significant corporate acquisitions and sales, and establishment of joint ventures;
- significant investments;
- changes in the composition of the board or management team;
- auditor changes;
- circumstances that have essential influence on the Company's financial performance;
- transactions conducted by the management and their closely associated persons with the Company's securities;
- and other issues in accordance with the valid First North Finland market rules.

Nixu's CEO (or if he is not available, the CFO) and the Company's Certified Advisor review and approve all stock exchange releases before their publication.

## 4.2 Press releases

Nixu may also publish press releases on events concerning its business. Press releases can be used to publish information that do not meet the criteria for a stock exchange release but are still considered newsworthy or otherwise interesting to stakeholders. Nixu's communications function together with the person responsible for the function concerned, and the CEO is responsible for the publication of press releases. The CEO approves the press releases before their publication.

## 5 Communications channels

Nixu publishes its stock exchange releases and press releases via NASDAQ OMX Helsinki for the main media representatives in Finnish. All stock exchange releases and press releases are also published as promptly as possible on the Company website.

In addition to the releases, Nixu's website at [www.nixu.com](http://www.nixu.com) is the most important channel for publishing information about the Company's business and finances.

To ensure that all stakeholders receive information as simultaneously as possible, Nixu also publishes all materials used in possible press conferences regarding the Company's result or analyst conferences as simultaneously as possible with the events and conferences concerned.

## 6 Insiders

In insider issues, Nixu complies with the legislation applied to First North Finland-listed companies, the standards of the Finnish Financial Supervisory Authority, the NASDAQ OMX Helsinki Guidelines for Insiders of Listed Companies and Nixu's own insider guideline.