



## **DISCLOSURE POLICY**

### **LAMOR CORPORATION PLC**

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**APPENDICES**

**Appendix 1** Decision form for delaying the disclosure of inside information

## **1 DISCLOSURE POLICY**

This disclosure policy describes the general principles and procedures that Lamor Corporation Plc ("**Lamor**" or the "**Company**") adheres to in its communication with capital markets. The Company adheres to this disclosure policy also in its financial reporting.

Lamor complies with applicable EU and Finnish legislation, Nasdaq Helsinki Ltd's ("**Nasdaq Helsinki**") Nordic Main Market Rulebook for Issuers of Shares, Nasdaq Helsinki Ltd's First North Bond Market Rulebook, Nasdaq Helsinki's Guidelines for Insiders, the regulations and guidelines of the European Securities and Markets Authority ("**ESMA**") and the Finnish Financial Supervisory Authority, the Finnish Corporate Governance Code, as well as Company's principles of management and other internal guidelines in its communications.

## **2 KEY PRINCIPLES OF DISCLOSURE**

The key principles of Lamor's communications are consistency, accuracy, transparency, timeliness and fairness. Lamor communicates information, whether positive or negative, consistently and simultaneously to the capital markets and other stakeholders.

The aim of Lamor's communications is to support the accuracy of the pricing of Lamor's shares, notes and potential other financial instruments issued by the Company by providing the capital markets with timely, reliable, accurate and relevant information on the operations, operational environment, strategy, targets and financial position of the Company.

Lamor shall disclose as soon as possible information required to be disclosed by relevant disclosure obligations. All releases are published on Lamor's website in addition to other applicable distribution channels. Information is disclosed in Finnish and in English.

## **3 ORGANISATION AND RESPONSIBILITIES**

At Lamor, communication with capital markets, including the issuance of statements and being the contact person for investors, shareholders and analysts, is the responsibility of the Company's CEO, CFO and Director for Investor Relations and Communication. Only such persons address the capital markets on behalf of the Company.

The Board of Directors shall in the ordinary course be represented by the Chairperson.

The Company's Director for Investor Relations and Communication acts as an investor liaison and coordinates investor relations and investor communications.

## **4 COMMUNICATIONS WITH INVESTORS AND ANALYSTS**

### **4.1 General principles for investor and analyst communications**

Lamor meets and actively pursues dialogue with representatives of the capital markets and media. Lamor responds to queries from the Company's shareholders, investors, analysts and the media without undue delay when responding is in the best interest of the Company.

The objective of the meetings and dialogue is to provide information on Lamor and its operating environment. Any material matters discussed in the meetings shall already have been made public beforehand and the meetings may not provide new material information likely to affect the value of the Company's share and other financial instruments. Roadshow presentations and other presentation materials will generally be published on the Company's website.

Lamor does not comment on the market value of the Company or share or other financial instrument price development, favour individual analysts or distribute analysts' reports to investors.

The Company does not take any responsibility for the views and comments presented by analysts or other capital market representatives, nor does it comment on those.

#### **4.2 Silent period**

Lamor adheres to a 30-day silent period in its communication with investors and the media. The silent period precedes the publication of a financial statements bulletin, the half-year financial report and other interim reports (if published). During the silent period, Lamor does not give comments to the media or other parties on the Company's financial position, markets or future outlook or meet with capital markets representatives, other than for general or technical presentations not discussing the Company's financial position, markets or future outlook. The silent period ends when the financial statements bulletin, the half-year financial report or other interim report (if published) is published.

Should an event requiring immediate disclosure occur during the silent period, Lamor shall disclose said information without delay in accordance with applicable disclosure obligations and may, after the disclosure, comment on said event.

### **5 RELEASES AND CHANNELS OF COMMUNICATION**

Lamor's shares are listed on the official list of Nasdaq Helsinki. In addition, Lamor has notes listed on Nasdaq First North Bond Market Finland. Therefore, the primary channels of communication for Lamor are stock exchange releases for information relating to Lamor's shares, company announcements for information relating to Lamor's notes, press releases and other releases and news, materials on the Company's website as well as various meetings and events.

The Company's stock exchange releases and company announcements (together "**Regulated Releases**") are the method of publishing regulated disclosure concerning Lamor, and Lamor may need to publish same information through a stock exchange release and a company announcement. Inside information as well as other information required by applicable legislation and the applicable rules of Nasdaq Helsinki shall be disclosed through Regulated Releases.

The Company's website [www.lamor.com](http://www.lamor.com) is the principal source of other information on Lamor. Lamor may also use other channels of publication for the sharing of information concerning the Company.

#### **5.1 Regulated Releases**

Lamor will as soon as possible disclose inside information concerning the Company through Regulated Releases (see section 7 in more detail), as well as any other information which is to be disclosed through Regulated Release(s) under applicable regulations. Inside information can relate to, for example:

- material changes in the Company's performance or financial position;
- material research results, development of a new product or significant inventions;
- material M&A transactions or other material changes in the Company's business;
- any decisions or transactions material to the Company, such as decisions on investments or divestments, agreements on acquisitions of companies or businesses, co-operation agreements or other material agreements that the Company is about to enter into;
- information regarding the Company's share issues, share repurchases or other changes in its shares; and
- material decisions made by authorities concerning the Company, and in respect of legal proceedings, their outcome or settlement.

In addition, the Company shall disclose through Regulated Release(s) any decisions, information and events as required by law and the applicable rules of Nasdaq Helsinki, including the following:

- financial reports (see section 6 in more detail);
- notices of general meetings of shareholders and resolutions of general meetings of shareholders;
- decisions of the Board of Directors based on authorisation given by general meeting of shareholders;
- notices of bondholder meetings and resolutions adopted by bondholder unless such resolutions are insignificant;
- changes in the Board of Directors or senior management or change of auditor;
- entering into a new agreement on liquidity enhancement, main terms of such agreement and changes thereto as well as termination of such agreement;
- proposals and decisions on changing the Company's share capital or number of shares or other financial instruments relating to Lamor's shares and issued by the Company, unless the proposal or decision is insignificant;
- possible decisions on the introduction of a share-based incentive scheme;
- transactions between the Company and its related parties;
- significant changes in the Company's operations;

- decisions on listing or delisting the Company's financial instruments on another exchange or marketplace;
- managers' transactions (see section 10 in more detail);
- notification of major holdings (see section 11 in more detail); and
- information on special situations or circumstances that generate significant uncertainty regarding fair and orderly trading in the Company's financial instrument or the reliable price formation of the financial instrument on Nasdaq Helsinki.

The CEO or CFO shall make decisions on the issuance of Regulated Releases, excluding Regulated Releases containing inside information. Assessment on the existence of inside information or whether the conditions for the delay are met and decision to delay the disclosure of inside information as well as the content of the Regulated Release containing inside information are made by the CEO (CFO acting as her/his deputy) and the Chairman of the Board (Vice Chairman of the Board acting as her/his deputy) together, or on a case-by-case basis the Board of Directors, if so decided by the CEO or the Chairman of the Board, or their deputies. Exceptionally, the CEO may decide on the disclosure or delay of the disclosure of inside information, provided that it is necessary due to the urgency of the matter.

Regulated Releases are delivered to Nasdaq Helsinki and key media and published on Lamor's website.

The Regulated Releases shall include the contact details of the persons providing additional information on the matter in question. The Regulated Releases will be kept available on the Company's website for at least five years after their publication.

Should inside information be published through a Regulated Release, the headline of the release shall begin with the identifier "inside information" and the same identifier shall be included in the basic information of the release after "stock exchange release" or "company announcement", as the case may be. Otherwise, where the Regulated Releases do not include inside information, the identifier "stock exchange release" or "company announcement" shall only be included in the basic information of the Regulated Release. Where necessary, the Company may include in the Regulated Release, a sentence stating that inside information is being published in the Regulated Release.

## **5.2 Other releases**

Press releases are used to communicate events related to Lamor's business that do not fulfil the criteria for a Regulated Release but are estimated to be newsworthy or otherwise of interest to stakeholders.

As a principle, Lamor announces the more relevant orders it receives, which do not meet the criteria for Regulated Release, as a press release. Some orders remain confidential at the customer's request. An order is published only after it has been entered in the order backlog.

## **5.3 Information to be given to Nasdaq Helsinki**

The Company shall inform Nasdaq Helsinki immediately on circumstances that might necessitate a suspension of trading e.g., leakage of inside information, and with respect to information that is assumed to be of extraordinary importance for the Company, as soon as practically possible before disclosing such information of extraordinary importance. In addition, the Company shall inform Nasdaq Helsinki on any substantial changes that might lead to a change of identity, as defined in the Nordic Main Market Rulebook.

## **6 FINANCIAL REPORTING**

Before the start of each financial year, Lamor publishes Regulated Releases listing the dates on which it aims to disclose financial reports and the date of the Annual General Meeting and the date for payment of dividends, if applicable. The company calendar is also available on Lamor's website. Any updates to the company calendar shall be made according to the applicable rules.

Lamor publishes half-year financial report, the financial statements bulletin, the financial statements and the report of Board of Directors as well as the audit report. The aforementioned documents are prepared in accordance with the International Financial Reporting Standards (IFRS).

Lamor may also publish an annual report that includes, along with the financial statement, the report of the Board of Directors and the audit report. In addition, the Company discloses all other financial information as required by applicable legislation and regulations that the Company must comply with.

In addition, the Company publishes its corporate governance statement, remuneration policy and remuneration report for governing bodies on its website. Other content required by the Finnish Corporate Governance Code is also available on Lamor's website.

## **7 INSIDER ADMINISTRATION AND DISCLOSURE OF INSIDE INFORMATION**

Lamor complies with the requirements of the Market Abuse Regulation (596/2014/EU, "**MAR**"), the regulations and guidelines of ESMA and the Finnish Financial Supervisory Authority, Finnish legislation, the applicable rules of Nasdaq Helsinki, Nasdaq Helsinki's Guidelines for Insiders as well as the Company's own insider policy approved by the Board of Directors in its insider instructions and administration.

The insider administration of Lamor is described more thoroughly on the Company's website and in the insider policy.

Lamor shall, as soon as possible, publicly disclose inside information, which directly concerns the Company, by means of a Regulated Release unless the Company resolves to delay the disclosure of inside information. In accordance with Article 17 of the MAR, Lamor may, on its own responsibility, delay the disclosure of inside information provided that all of the following conditions are met:

- immediate disclosure of the information is likely to prejudice the legitimate interests of Lamor;
- delay of disclosure of the information is not likely to mislead the public; and

- Lamor is able to ensure the confidentiality of the information.

The Company shall assess on a case-by-case basis whether the aforementioned conditions for delaying the disclosure are met. The decision-making concerning matters involving inside information is defined in section 5.1.. The decision to delay the disclosure of inside information shall be recorded by filling in and approving the form attached hereto as **Appendix 1**, which shall be attached to the project-specific insider list. As the inside information may concern the Company's shares or notes or both, it shall also be recorded in the form that which financial instrument the inside information concerns, or that it concerns both instruments.

In connection with delaying the disclosure of inside information, Lamor shall document the conditions for delaying the disclosure and actively monitor that the conditions for delaying the disclosure are met. The Company shall publicly disclose the inside information as soon as possible after the conditions for the delay are no longer met. The Finnish Financial Supervisory Authority shall be notified of the decision to delay the disclosure of information immediately following the public disclosure of the information by using the form provided by the Finnish Financial Supervisory Authority<sup>1</sup>.

## **8 FUTURE OUTLOOK**

Lamor may disclose up-to-date estimates of its outlook for the current financial year in the connection of financial statement releases, the half-year financial reports and other interim reports (if published).

The statements and estimates made shall be based on management's view of the outlook for the Company and its operations at the time of their issuance. No other forward-looking estimates are given to any party outside of the said estimates.

Lamor issues a profit warning by means of a Regulated Release if it is likely that the Company's development during the reporting period, including its outlook for the current financial year, will deviate from assessments that have previously been issued publicly and from what can be justifiably concluded based on previously published information. A profit warning can be either a positive or a negative one.

Any decision on issuing a profit warning is made by the Board of Directors of Lamor.

## **9 SPECIAL SITUATIONS**

### **9.1 Rumours, leaks and market views**

Lamor does not comment on market rumours, speculations, valuation or price performance of the Company's share or other financial instruments, or actions of competitors or customers. The Company may publicly disclose a Regulated Release to correct clearly incorrect or misleading information that is likely to have a significant effect on the price of Lamor's financial instruments

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<sup>1</sup> The Finnish Financial Supervisory Authority will not be notified of the decision to delay the disclosure of information if the inside information has ceased to constitute inside information without publicly disclosing it by means of a Regulated Release.

If undisclosed inside information has fallen into the hands of someone who is not, by virtue of the regulations concerning insiders or other rules, authorised to receive such information, Lamor shall make the information public by means of a Regulated Release as soon as possible. The same applies to inside information regarding which there are rumours based on which it may be concluded that the confidentiality of such inside information can no longer be ensured.

## **9.2 Whistleblowing**

Lamor has set up a whistleblowing procedure in order for the persons employed by the Company and for other stakeholders to have means of notifying cases in which there is reasonable doubt that someone employed by the Company would have violated laws and regulations concerning, *inter alia*, securities markets.

The notifications are reviewed by a person authorised by the Company. If there is reason to suspect an infringement based on such report or if the infringement can be proven, the Company shall take the case to the competent authorities.

## **9.3 Crisis communications**

Lamor has made preparations for situations of exceptional communication needs by properly instructing its relevant personnel.

The Company's CEO is responsible for the management of the Company's crisis communications.

## **10 MANAGERS' TRANSACTIONS**

In accordance with Article 19 of the MAR, persons discharging managerial responsibilities within the Company and persons closely associated with them are obliged to notify Lamor and the Finnish Financial Supervisory Authority of transactions conducted on their own account in Lamor's financial instruments. The notifications must be made promptly and no later than three business days from the date of the transaction. Lamor will publish the notification it has received as a company announcement promptly and within two business days from receiving the notification.

Members of the Board of Directors and the Management Team of Lamor as well as certain other Company staff members e.g. the Group Finance Team may not execute transactions on their own account or for the account of a third party, directly or indirectly, in Lamor's financial instruments during a period of 30 days before the disclosure of a financial statements bulletin, half-year financial report or other interim report (if published), the day of the disclosure included.

## **11 NOTIFICATION OF MAJOR HOLDINGS**

Lamor, its shareholders and persons comparable to Lamor's shareholder are subject to obligation to notify major shareholdings and proportions of voting rights to Lamor and the Finnish Financial Supervisory Authority. A notification shall be made without undue delay when one's proportion of holdings or votes in Lamor reaches, exceeds or falls below 5, 10, 15, 20, 25, 30, 50, or 90 percent or two thirds of the number of voting rights or shares in Lamor. When Lamor receives a notification of major holdings or Lamor is itself subject

to the obligation to notify due to acquisition, disposal or annulment of its shares, it shall publish the notification without undue delay and in accordance with the Finnish Securities Market Act (746/2012, as amended).

## **1. INTERPRETATIONS, DEVIATIONS AND POLICY CHANGES**

The Board of Directors of Lamor is responsible for the supervision and interpretation of the Company's Disclosure Policy. The Company's CEO, CFO and Director for Investor Relations and Communications give further instructions regarding the execution of the Disclosure Policy.

In individual cases, for weighty reasons and within the limits of applicable laws and regulations, Chairman of the Board and CEO of Lamor may jointly deviate from the disclosure policy.

Lamor's Board of Directors decides on the amendments of this Disclosure Policy. However, minor or technical amendments to this Disclosure Policy may be approved by the Management Team of Lamor.