



Information policy of Meriaura Group Plc

This policy was adopted by the Board of Directors of Meriaura Group Plc on 25.8.2023.

This policy is intended to ensure that all of the company's personnel comply with the requirements set out in the appropriate rules and regulations.

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1. General

- a. Meriaura Group Plc's ("Meriaura Group" or the "Company") shares are traded on Nasdaq First North Growth Market (the "Exchange"). The Company shall follow the rules for companies listed on the Exchange as well as the Market Abuse Regulation (EU) No 596/2014 ("MAR"), including its implementing measures and relevant European Securities and Markets Authority ("ESMA") guidelines. This information policy is established to ensure compliance with the Company's obligation to provide the market with timely, reliable, accurate and up-to-date information. In addition, it aims to ensure that the Company maintains high ethical standards and to prevent any type of improper or unauthorised trading of its securities.
- b. The Company's policy for communication and information is designed to ensure that the Company has high quality and accuracy in these aspects. The policy is applicable to all employees and Board members and can be summarised as below:
 - The Company's communication shall be objective, relevant and clear.
 - It shall be easy to find and acquire information regarding the Company for both employees and external stakeholders, as well as for other concerned parties.
 - The ground rule is that the information shall be accurate and never be misleading. Difficulties and other problems shall be accurately highlighted together with the measures that have been taken to solve them. Official communication from the Company shall be in English and Finnish.

2. Application

This policy is applicable to all external communication and information, including, but not restricted to, the website, company announcements, press releases, financial reports, oral communication at meetings with analysts, investors and media etc.

3. Tools for communication

- Website
- Company announcements
- Press releases
- Interim reports
- Presentations
- Annual reports
- Prospectuses, company descriptions and investor memorandums
- Printed information material
- Digital information material
- Answers to enquiries over phone and e-mail
- Analyst meetings and investor meetings

4. Responsibility

- a. The Company's communication is important in reaching out to interested parties and is a responsibility for the management. The Company's CEO is ultimately responsible for when, how and which information can be spread to whom within and outside the organisation. The CFO supports the CEO regarding this responsibility.
- b. The communication responsibility is divided between several people within the organisation. The general principles are that:
 - i. The Company's CEO is responsible for general questions. In the absence of the CEO, the CFO is responsible for general questions. In the absence of the CEO and the CFO, the Chairman is responsible for general questions. Appointed representatives within the

management of the Company can answer questions of fact based on information that is already publicly known.

- ii. Ownership questions (e.g. questions about the Nomination Committee or large ownership changes) shall be answered by the Chairman of the Board of Directors or if the Chairman is not available, the Vice Chair of the Board.

5. Responsibility regarding disclosure of information

- a. According to MAR the concept of inside information is defined as information of a precise nature which has not been made public, relating directly or indirectly to the Company or the securities and which, if made public, would be likely to have a significant effect on the price of the securities. Information that if made public “would likely have a significant impact on the price” of the securities is considered to be information that a reasonable investor would be likely to use as part of the basis of his investment decisions.
- b. The assessment of what is inside information must be based on facts and circumstances and be made case by case. If in doubt, the Company should first contact the Company’s Certified Adviser for advice and, where doubts persist, the Company may contact the Exchange for advice. The basic rule is assuming that the information, if made public, would likely have a material effect on the price of the Company’s financial instruments. It is not required that actual changes in the price of the financial instruments occur.
- c. The Company shall ensure that all stakeholders in the stock market have simultaneous access to price-sensitive inside information concerning the Company. The Company must, therefore, ensure that inside information is kept confidential prior to publication and that no unauthorised party gets access to such information. The statement above follows that the inside information may not be disclosed to analysts, journalists or others, neither individually nor in a group unless the information is simultaneously publicly disclosed.
- d. In special cases, where the information is provided in the normal course of employment, business or obligation and the person receiving the information owes a duty not to disclose it the Company can, however, provide information before the publication to such individuals who are actively involved in the decision or due to their professional role takes part in the work to develop the information. It may, for example, concern information to persons within the organisation who need the information due to normal course of employment, e.g. when the Company is looking to make large investments or divestments or when negotiating a larger order, large shareholders or potential shareholders in probing for a new issue of shares, advisers that the Company is hiring for e.g., prospectus work ahead of a planned share issue or other business of significant size, potential bidders or target companies in planned negotiations of an acquisition, the so-called rating agencies for the credit rating or the lenders prior to significant credit decisions. Selective information such as this is to be given according to the routines in 6) Postponement of Disclosure and shall only be given if it is in the interest of all shareholders of the Company.
- e. The Company cannot escape its obligation to disclose inside information by entering into an agreement with another party to the effect that certain information, or details of such information may not be disclosed by the Company. The Company shall never enter into such agreements.
- f. The information the Company announces should be accurate, relevant, clear and not misleading. In addition, it should be sufficient. The Company should not combine the disclosure of inside information to the public with the marketing of its activities.
- g. The Company should inform the public as soon as possible of inside information. The Company should ensure that the inside information is made public in a manner which enables fast access and complete, correct and timely assessment of the information by the public. The Certified Adviser shall, when the regulation permits, be contacted in advance by the CEO of the Company. In practice meaning that before the information is subject to disclosure, the Company’s Certified Adviser shall be contacted and consulted regarding the draft, but if the information is subject to

disclosure it shall be published to the market at earliest convenience and without delay. An obligation to provide information may, for example, exist in the following situations:

- i. Large orders and investment decisions,
- ii. Joint-ventures or other material agreements,
- iii. The acquisition and divestment of companies or businesses,
- iv. Credit or customer losses,
- v. The commencement or settlement of legal disputes, and relevant court decisions,
- vi. Financial difficulties, (e.g. insufficient working capital, difficulties in repaying debts, etc)
- vii. Authority decisions,
- viii. Market rumours and information leaks,
- ix. Liquidity guarantee agreements,
- x. Information relating to subsidiaries or other associated companies,
- xi. Unexpected changes in the financial result or position,
- xii. Radical changes in the Company's business, and
- xiii. Qualified auditors' report.

When situations like the ones above arise the Company shall assess whether the situations constitute inside information or not. The requirement regarding publication covers the situations where the information is classified as inside information.

- h. The regulation of the Exchange states that some other information is required to be disclosed to the public, this is true for:
 - i. Year-end report,
 - ii. Interim reports,
 - iii. Notices to attend general meeting,
 - iv. Decisions of the general meetings that are of significance for the market,
 - v. Information that the annual report is publicly available,
 - vi. Share-based incentive programs,
 - vii. Offering of new shares,
 - viii. Trading on another market place,
 - ix. Changes of Board of Directors and senior management as well as replacement of the Certified Adviser,
 - x. Independent auditor's report to the shareholders, and
 - xi. Closely-related party transactions which are not entered into in the normal course of business (unless obviously insignificant).
- i. If the Company observes that its earnings performance during a quarter differ significantly, up or down from the view of the Company's situation created by previously published information, it should then be publicly disclosed. In the case of unexpected significant change in the result is likely to have a significant effect on the share price, the Certified Adviser and the Exchange shall be notified in advance.
- j. A company announcement that discloses inside information shall, in addition to the inside information itself, include contact information for the Company, information on which regulation/s that requires disclosure of information and the name of the Company's Certified Adviser.
- k. All published information from the Company to the market shall be readily available at the Company's website for at least five years. Annual reports, prospectuses, company descriptions, memorandums and other information provided for distribution to, or kept available to, shareholders shall be readily available on the website, unless special cause exists. The website shall also include the Company's Articles of Association and details of the current Board of Directors and senior management and also the name and contact details of the Certified Adviser.

6. Postponement of disclosure

- a. The Company may choose to use its right to postpone the publication in accordance with the MAR. To do that, the Company shall ensure that the following conditions are met, as well as in writing and thoroughly document how and in what way the conditions are met:
 - i. A disclosure could damage the legitimate interests of the Company. What is meant by legitimate interests could for example involve ongoing negotiations or transactions if they became public knowledge and could harm the Company.
 - ii. The Company can ensure that the postponement does not mislead the public.
 - iii. The information can be handled with strict confidentiality and the Company can ensure the information remains confidential.
- b. The CEO of the Company is responsible for the decision of suspension and that such a decision satisfies the above conditions, as well as that the required documentation is compiled and maintained for five years.
- c. In connection with the postponement occurs, an insider list shall be drawn up. Method and responsibility for this is found in the section “Insider list”.
- d. When the decision of suspension is done, the Certified Adviser of the Company shall be informed, as well as be assigned the documentation the Company has prepared and which is the basis for the decision. The CEO of the Company is responsible for ensuring that information is provided to the Certified Adviser of the Company.
- e. Decisions and management of postponement shall be according to clearly defined procedures and well in advance.
- f. If the Company is unable to ensure the confidentiality of the information, the information should as quickly as possible be published through an approved news distributor. In connection with the decision of suspension the Company shall prepare a company announcement that can be released if the information would leak out. The company announcement should be related to the other documentation provided to the Company’s Certified Adviser and also controlled by the same.
- g. The Company shall have clear procedures for how inside information is handled. If anyone in the organisation discover that inside information in connection with the postponement has been leaked, the information shall be e-mailed to the CEO and the CFO of the Company at the following email addresses: firstname.lastname@meriaura.com. The information to be shown in the e-mail message includes the same information that is included in the Company’s event-specific insider list. If the information can remain confidential the CEO should be responsible for these people to be brought into the event-specific insider list. If the Company is unable to ensure that the information can be kept confidential, the information shall be published in accordance with this policy.
- h. The Company shall once the information is published send a notice to the FSA (Financial Supervisory Authority) and announce that it has postponed the date of publication. The Company must immediately be able to present documentation that it has and how the requirements for the suspension of information have been met if the FSA requests to access the information. The CEO of the Company is responsible for this information to be sent to the FSA without delay.

7. Transactions made by people in leading positions

- a. MAR requires persons in leading positions and persons closely associated with them to disclose transactions in financial instruments of the Company.
- b. People in leading positions with the Company consists of:
 - i. A member of the Company’s administrative, management or supervisory bodies,

- ii. Senior executives of the Company (not a member of the above bodies), with regular access to inside information directly or indirectly related to the Company and with the power to make managerial decisions affecting the Company's future development and business prospects.
- c. Related to people in leading positions consists of:
 - i. Wife/husband or person treated as analogous to the wife/husband in accordance with national law (includes co-habitation),
 - ii. A dependent child of the person discharging managerial responsibilities in accordance with national law,
 - iii. A relative who has shared the same household for at least one year at the date the transaction occurred,
 - iv. Legal entities, trusts or partnerships whose managerial responsibilities are discharged by a person in a leading position or person referred to in point (i), (ii) or (iii), which is directly or indirectly controlled by such a person, which is set up for the benefit of such a person, or the economic interests of which are substantially equivalent to those of such a person.
- d. The Company's responsibility is mandatory to:
 - i. The Company shall prepare and maintain a list of people in senior positions, and to them related people.
 - ii. Notify in writing the people in leading positions of their obligations under Article 19 of MAR, contained in the subsection "Responsibility for the person in a leading position" below.
 - iii. Responsible to permit/allow exceptions from the ban on trade ("Trade ban"). All people classified as people in leading positions of the Company is a subject of the Trade ban.
- e. The Trade ban is a ban that applies to people in a leading position of the Company (except people related to them). It refers to a prohibition to conduct transactions on their own or another person in the Company's securities or related instruments during the 30 calendar days prior to the publication of an interim report or a year-end report which the Company is required to disclose under national law or according to regulations of the regulation where the security is traded. The Company also applies Trade ban on interim reports that it is not legally obliged to publish, for example, interim reports for the first and third quarter.
- f. The Company has a right to derogate from the Trade ban in certain circumstances. It is not sufficient that the person in question in the leading position believes that there is an exception. Therefore, it requires the approval of the Company. Such circumstances may include external unexpected events that the person has no control of. Examples of such unexpected events, divorce or that such tax liabilities arise unexpectedly that the person in question is forced to sell of its shares promptly. The CEO of the Company is ultimately responsible for granting exemptions from the Trade ban. If it is the CEO that asks for the exception, all the members of the Board of the Company shall in writing grant exceptions. The CEO shall not participate in decisions involving their own exceptions.
- g. Responsibility for the person in a leading position:
 - i. Report notifiable transactions to the Company and the FSA,
 - ii. In writing, inform related parties of their obligations, and keep a copy of the notification (notifications by e-mail is deemed to have been made in writing) for five years,
 - iii. Observe the Trade ban that the person in a leading position is a subject of.

- h. People in leading positions shall report notifiable transactions in shares and debt instruments issued by the Company, or derivatives and other financial instruments related to these instruments – Also includes transactions that take place within the framework of an endowment insurance.
- i. Reporting is required only when an aggregate transaction amount of EUR 5,000 has been achieved during a calendar year.
- j. The person in a leading position shall inform report obligated transactions to the Company and the FSA. It must be made no later than three (3) business days after the transaction has taken place. Firstly, reporting should be done on the website of the FSA. The obtained acknowledgement in reporting shall thereafter be sent to the Company. The Company shall disclose a company announcement of the transactions of the persons in a leading position and related parties without delay, however during two (2) business days after the Company has been informed at the latest. The Company shall in accordance with clearly established procedures archive data on transactions for a period of at least five years from the date the information was obtained.

8. Insider list

- a. The Company shall ensure that an insider list drawn up when the need arises. Insider list shall be prepared when events occur where people working for the Company have access to inside information. The purpose of the insider list is to give the Company control of which people who have access to inside information concerning the Company. The CEO is responsible that the insider list is drawn up in accordance with applicable regulations and that it is updated whenever the need arises.
- b. Insider list consists of a list of all people who have access to inside information, and working for them, by contract or in other way perform tasks that give them access to inside information, such as advisors, auditors, or rating agencies.
- c. The Company shall promptly update the insider list and submit the insider list to the FSA as soon as possible after the request by the authority.
- d. When specific inside information arises at the Company concerning a special event, and it is not published, an event-driven insider list is drawn up.
- e. The Company shall establish insider lists in accordance with the templates for how insider lists should be designed as the one that can be found in the Commission Implementing Regulation (EU) 2016/347.
- f. Insider lists shall be in electronic format and access to them shall be limited. The Company shall ensure that access to the insider list is limited to the CEO, CFO, Board members and other potential persons nominated by the CEO.
- g. The Company shall ensure that people entering the insider list confirms in writing that the information has been received and that the person understands the nature of this. Documentation shall be kept for five years by both parties. The Company must, therefore, inform the other party that it should retain the documentation for five years.
- h. Insider list shall be kept for five years after being drawn up or after its last update. The Company shall ensure that it always has full access to the insider list. If an adviser keeps an underlying insider list, the Company carries full responsibility for this and must always have full access to it.

9. Approval before trade

- a. Those affected by this policy shall obtain prior approval before trading in the Company's securities from the CEO. An approval is only valid on the date the authorisation is granted and the directly

subsequent trading day. The CEO of the Company can decide on a shorter validity of approval. Pre-approved must be submitted in writing. By writing in this regard is also referred to e-mail.

- b. Approval should not be given:
 - i. To people covered by the Trade ban during the period this applies,
 - ii. When the person has, or may be deemed to have access to inside information pertaining to the Company; or
 - iii. During periods when the CEO believes that it is inappropriate to trading occurs regardless of whether the person may sit on inside information or not.
- c. The CEO's decision should not be questioned, and the CEO may not comment or explain his decision. In case when the CEO seeks to make a financial transaction in the Company's issued securities, the application shall be submitted to the Board of Directors in writing. The Board of Directors shall respond to the application in the same context that the CEO is answering inquiries from the other persons covered by this policy.

10. Market sounding

- a) Market sounding are interactions between a seller of a financial instrument and one or more potential investors before a transaction is notified in order to assess the potential investor interest in a potential transaction and its pricing, size and structure. Market sounding may include an initial public offering or subsequent sale of securities and is different from the usual trade. They are very valuable tools for assessing the potential investors' opinions, improve the dialogue between shareholders to ensure that trade runs smoothly and that the Company's, existing shareholders' and potential new investors' opinions are reconciled.
- b) Implementation of market sounding may require that inside information is provided to potential investors. The Company shall, before the market sounding starts, assess whether the market sounding will involve inside information. If so, an insider list shall be prepared. The CEO is responsible for making this assessment and that appropriate procedures are established and followed regarding market sounding.
- c) When market sounding, the Company shall beforehand obtain the consent of the person receiving the market sounding to receive inside information and inform about MAR, that the recipient must not act on the provided information and that the recipient is obliged to keep the information confidential.
- d) After completion of market sounding the Company shall inform when the insider position has ended.
- e) People receiving market sounding should independently assess whether it is inside information.
- f) Both the person giving and the person receiving the market sounding should document the agreement of the parties. Both parties will retain the documentation from the market sounding of five years.
- g) The Company shall use the recommended templates provided by the FSA for how documentation of market sounding should be done.

11. Procedures for market rumours

- a) The Company's main principle is not to comment on inquiries, speculation and rumours in the market that relates to the Company. Rumours covered by this may either be of substance or lack of substance.

- b) Rumours on the market and/or speculation regarding the Company may arise, without any information having been leaked by the Company. The Company has no obligation to act on rumours that have no relevance or are based on false and misleading information from people outside the control of the Company. In such situations, the Company may elect to not comment on the rumours.
- c) When a rumour is sufficiently concrete and is expected to have sufficient substance to indicate an information leak no matter where the confidential information originating from, the inside information shall be disclosed publicly as soon as possible.
- d) There may be situations when an untrue rumour has a significant impact on the Company's share price and when the Company, after consultation with the Certified Adviser and the Exchange, may choose to provide the market with accurate information and thereby create conditions for the share to once again be traded at the "right price".
- e) The CEO is responsible for decisions regarding disclosure of rumours and for the information that is published in relation to this.
- f) The regulations of the Exchange should always form the basis for decisions of the Company.

12. Other routines

- a) The CEO is responsible that inside information in the form of company announcements, quarterly reports and annual reports are published without delay in a non-discriminatory manner to the public.
- b) For distribution, an established and approved by the Exchange, electronic news distributor is used which ensures that the Exchange, media and the public can take part of the published information at the same time without any delay.
- c) The CFO is responsible for the preparation and compilation of interim reports, year-end report and annual report as well as other financial information.
- d) Even interim reports and year-end report is published as a company announcement in which inside information is compiled in a company announcement and the report is attached in its entirety.
- e) Company announcements and press releases are only commented by the CEO.
- f) Company announcements and press releases are published in English and Finnish.
- g) The CEO is responsible for handling the communication with media and the financial markets regarding the Company in general. All information that may constitute inside information shall be handled by the CEO or a person nominated by the CEO. Other employees and executives of the Company contacted by investors, shareholders, analysts and the media should always refer directly to the CEO without further comment. Subsidiaries, and employees of the subsidiaries within the group shall not be communicating with the media, without the approval of the CEO.
- h) Posting to a social media account on behalf of the Company should not violate any rules in the information policy. Only individuals approved by the CEO are allowed to post information and opinions and speculations shall be avoided. The persons posting shall never post confidential or inside information and shall act responsibly and carefully reflect upon the consequences of a post before the post is made public. Information posted to the web, even when removed, may have already been preserved by others and could be reposted.
- i) The website shall be updated with the necessary information according to the requirements provided by the Exchange. The website should publicly disclose information such as company announcements, press releases, financial reports, information from the General Meetings, the Articles of Association, and information regarding the Board of Directors, the ownership structure and contact information. Published regulatory information should be distinguished from

other published information on the website. The CEO is responsible to ensure that the website contains current and accurate information. The website is in Finnish and English.

13. Information for the Certified Adviser

- a. Request from the Company's auditor regarding situations that may affect the valuation of the Company's share.
- b. The Company shall, as soon as possible, notify the Certified Adviser on new issues of shares, Company changes, splits and other similar events.
- c. The Certified Adviser is in turn responsible for informing the Exchange, which ensures that information is distributed to the market through company announcements.
- d. For the admission of new financial instruments to trading on the trading place, that is, subscription rights, paid subscribed shares, units, warrants, purchase rights, etc. that the Exchange needs to initiate the instruments for trading in the system. This means that the Certified Adviser needs the information well in advance before the trade is expected to start.
- e. If the Company decides to postpone a publicly announcement, the Certified Adviser must be contacted.

14. Information to the Certified Adviser and Exchange

- a. In the case where the Company intends to acquire another listed Company or alternatively if the Company received information that another company intends to acquire the Company, the Certified Adviser and the Exchange must be informed.
- b. In the event that the Company intends to publish information that could significantly affect the Company's share price, the Certified Adviser and the Exchange shall be informed before the publication takes place.
- c. In the case where the Company's Board of Directors decides to apply for delisting of its financial instruments from the Exchange, the Certified Adviser and the Exchange shall be contacted immediately.

15. Crises

- a. During a situation considered a crisis or negative publicity, it is primarily the CEO that determines the media strategy. The Company's Certified Adviser shall be contacted immediately and the Certified Adviser, together with the Company, shall inform the Exchange.