



MERIAURA GROUP PLC
INSIDER INSTRUCTIONS

Version History:

Index	Date	Writer	Approver	Revision description
A	3.7.2016	F.Aminoff	J. Varjotie	Nasdaq Helsinki Limited 3.7.2016
B	3.1.2018	A.Hynönen	J. Varjotie	Nasdaq Helsinki Limited 3.1.2018
C	1.1.2021	A.Hynönen	J. Varjotie	Nasdaq Helsinki Limited 1.1.2021
D	18.10.2022	A.Hynönen	J. Varjotie	MA integration
E	1.7.2023	A.Hynönen	K.Suopelto	Savosolar name change/ Nasdaq Helsinki Ltd 1.7.202

General

Meriaura Group Plc complies with the Guidelines for Insiders by the Nasdaq Helsinki Ltd valid at any given time. Meriaura Group's own Insider Instructions include a summary on company-specific principles as well as the Nasdaq instructions, and these documents shall be considered together as Meriaura Group's Insider Instructions.

In these Insider Instructions the term "security" refers to Meriaura Group's shares and warrants entitling to shares as well as other financial instruments and derivatives, whose value is based on the mentioned instruments. These include also listed covered bonds and other debenture bonds of the company.

Restrictions on trading at Meriaura Group

Meriaura Group keeps a list of persons discharging managerial responsibilities (PDMR) as well as an extended PDMR list. Persons discharging managerial responsibilities and persons closely related to them shall schedule the trading of Meriaura Group securities so that the trading will not undermine confidence in the securities markets.

Trading by persons discharging managerial responsibilities (except people related to them) is forbidden 30 days before the release of an interim report, a half-year report, a financial statement bulletin or any other periodically disclosed financial report.

Furthermore, trading with Meriaura Group securities is forbidden always when the person in question possesses inside information related to the company or its security, regardless of whether the person has acquired the insider information intentionally or accidentally or whether the person has been entered into the insider register or not.

Persons who become insiders due to their involvement in a project are not permitted to trade in the company's securities while they are project-specific insiders.

Employees and Board members shall obtain prior approval from the CEO before trading in the Company's securities. 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.

Management transactions

Managers at Meriaura Group shall notify all transactions with the securities of Meriaura Group on their own behalf to the company and to the Financial Supervisory Authority during 3 working days after the transaction. The related party to the manager shall accordingly notify the company and the Financial Supervisory Authority during 3 working days after the transaction on their own behalf.

The company shall disclose a company announcement on the transactions of the managers and related parties without delay, however during 2 working days after the company has been informed at the latest.

Insider registers of Meriaura Group

An insider list is 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 over which people have access to inside information concerning the Company. An 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.

Management of insider issues

The person in charge of insider issues at Meriaura Group is the CEO. The CEO nominates the custodian of the insider register, who collects and maintains the information in the insider register. The CEO is responsible for appropriate communications concerning insider issues.

Responsibility of insiders

Each person in the employ of Meriaura Group is always by himself responsible for following the laws, regulations and instructions related to insider issues. Each person shall by himself evaluate if he is possessing inside information. This obligation is always valid regardless of whether the person has been entered into the insider register or not, whether the person has received general or case-specific instructions, and irrespective from whom or how he has received the information.

Validity

The Board of Directors of Meriaura Group Plc has approved these Insider Instructions on 25.8.2023. These Insider Instructions are effective from 1.7.2023 and replace the previous instructions approved on 28.10.2022.

Enclosure

Guidelines for Insiders by Nasdaq Helsinki Ltd effective as from 1 July 2023

Change history:

Nasdaq Helsinki Ltd 1.1.2021

Nasdaq Helsinki Ltd 3.1.2018

Nasdaq Helsinki Ltd 3.7.2016