

SOLWERS OYJ DISCLOSURE POLICY

1 General

1.1 *Introduction*

Solwers Oyj (“Solwers” or “the Company”) is a Finnish, public, limited-liability company whose shares are traded on the multilateral Nasdaq First North Growth Market Finland (“First North”), operated by Nasdaq Helsinki Oy (“the Helsinki Stock Exchange”). This disclosure policy has been approved by the Board of Directors, and it describes the key principles and practices according to which Solwers communicates with the capital markets, the media and other stakeholders.

The disclosure policy will be reviewed periodically and updated as necessary. The CEO may decide on technical changes to the disclosure policy.

1.2 *Disclosure and communication principles*

Solwers provides in accordance with applicable regulation stakeholders with sufficiently reliable, comprehensive, timely and comparable information.

Solwers discloses periodic and ongoing information. Periodic disclosure refers to information on the Company’s financial position and result that is disclosed periodically. Ongoing disclosure obligation refers, first and foremost, to the publishing of insider information. Insider information means information of a precise and undisclosed nature, relating, directly or indirectly, to the Company or to one or more of the Company’s financial instruments, which, if it were to be disclosed, would likely have a significant effect on the prices of the Company’s financial instruments or derivative financial instruments.

The company complies with the rules, guidelines and regulations of the Helsinki Stock Exchange and First North, ESMA (European Securities and Markets Authority) and the Financial Supervisory Authority, as well as the Market Abuse Regulation ((EU) No 596/2014, “MAR”) and the obligations set out in the Securities Markets Act, the Limited Liability Companies Act and other legislation concerning the companies listed on First North.

The Company’s reporting languages are Finnish and English.

2 Periodic disclosure obligation

Solwers publishes its financial statement releases and financial statements, including the report by the Board, midyear reports and business reviews as company releases, in accordance with a pre-announced annual schedule.

The Company publishes an event calendar on its website before the beginning of each financial year, including the date of publication of the Company’s financial reports, the week of publication of the Company’s annual report and the planned date of holding the Company’s Annual General Meeting.

3 Ongoing disclosure obligation

3.1 *Insider information*

Solwers discloses insider information concerning Company in accordance with regulation as soon as possible, unless the conditions for delayed disclosure are met.

Insider information refers to information of a precise nature, which has not been made public, relating to the issuer or to a financial instrument, and which, if it were made public, would be

likely to have a significant effect on the price of that financial instrument or on the price of a related derivative financial instrument.

3.2 *Transactions by executives*

Solwers will disclose the transactions by the Company's executives and their related parties on the Company's financial instruments as a company release in accordance with regulation. The term "executive" covers members of the Board of Directors, the Chief Executive Officer ("CEO"), the Chief Financial Officer ("CFO"), the General Counsel ("GC") and the Chief Communications Officer ("CCO").

3.3 *Flagging notifications*

A shareholder has the obligation to report changes in their ownership and voting shares to both the Finnish Financial Supervisory Authority and the relevant listed company when the ownership and voting shares reach, exceed, or fall below certain thresholds: below 5, 10, 15, 20, 25, 30, 50, 66.7 (2/3), or 90 percent of the voting rights or number of shares of the listed company. Solwers will publish a shareholder's flagging notification as a Company Release without undue delay.

3.4 *Other information to be disclosed under the Nasdaq First North Growth Market Rulebook*

In addition, the company publishes the information required by the current Nasdaq First North Nordic Rulebook as company releases, including the following:

- Related party transactions that differ from the ordinary course of the Company's business, other than transactions that are clearly of minor importance;
- invitations to general meetings;
- decisions by the general meeting;
- changes in the composition of the Board of Directors or the Management Team and changing the auditor or the Certified Advisor;
- introduction of share-based incentive schemes;
- issues of shares or financial instruments giving entitlement to shares;
- changes in the share capital or the number of shares;
- application for the opening or termination of trading on another trading venue;
- other information related to special circumstances that may cause uncertainty about the price formation of the Company or its financial instruments and that the Helsinki Stock Exchange may require to be disclosed on a case-by-case basis.

4 Responsibilities

The Board of Directors of the Company is responsible for the publication of the financial statement release, the financial statements and the report of the Board of Directors, the midyear reports and any profit warnings. The Board of Directors is also responsible for the disclosure of information required under the Nasdaq First North Growth Market Rulebook, such as the invitation to the General Meeting or the decision to issue new shares.

The CEO and CFO of the Company are responsible for publishing company releases under the ongoing disclosure obligation. The ongoing disclosure obligation covers, among other things, significant cooperation agreements, mergers and acquisitions or investments that meet the criteria for insider information because of their size or strategic importance. The CEO is also responsible for the disclosure of transactions by the executives.

The CCO is responsible for preparing the company and media releases. The CEO and/or the Chair of the Board approve the company releases before publication. The Company's CFO is the deputy of the CEO.

In accordance with the Nasdaq First North Growth Market Rulebook, the Company has a Certified Advisor, who reviews the company releases before they are published.

5 Releases and statements

5.1 *Company releases*

Information such as financial statements, midyear reports, business reviews and insider information directly related to the Company's strategy, significant changes in the Company's financial or future outlook, significant contracts or other transactions that differ from normal business operations due to their value or strategic importance, as well as sudden and significant changes in the Company's financial situation, are published as company releases. Company releases are also used for disclosing, for example, the transactions by executives, changes in the Management Team or the Board of Directors and changing the auditor or Certified Advisor.

Company releases are delivered to the main domestic media at the same time through the external information distribution service. All releases are published at the same time on the Company's website.

5.2 *Media releases*

Information that does not meet the criteria for the company release but is considered to be of interest to investors and other Company stakeholders is published as media releases.

5.3 *Statements*

Any statements concerning the Company's business, financial development or future outlook are made by the CEO and the CFO. With regard to mergers and acquisitions and strategic arrangements, statements are made by the Chair of the Board.

6 Rumours and analyst forecasts

Solwers does not comment on public rumours. However, if the market rumour might have a significant impact on the value of the Company's financial instruments, the Company may, at its discretion, publish a release to provide the market with accurate information or to correct false or misleading information.

If the market rumour clearly relates to insider information, the disclosure of which has been delayed by the Company, and the rumour is sufficiently precise to indicate that the confidentiality of such insider information can no longer be guaranteed, the Company will disclose the insider information as a company release as soon as possible.

The Company's Board of Directors is responsible for communication related to market rumours.

The Company does not correct analyst forecasts or give comments on the Company's valuation or share price development. The Company is not responsible for any valuations made by representatives of the capital market or comment on these. The Company may review the analyst estimate or report upon request, regarding the accuracy of the information, but it does not give comments on the conclusions.

7 Outlook and financial targets

The Company presents an estimate of its outlook in connection with its financial reports. The estimates presented by Company are based on the Company's view at the time of release on the likely future development of Company. Company shall update its estimation, if necessary, in connection with results releases, or in a profit warning issued as a separate release.

If the Company presents financial targets in the context of its financial reports, the Company also includes a timeframe for achieving the financial targets in the report. The Company also assesses how extensively it needs to describe the risks, uncertainties and assumptions that should be taken into account when assessing the likelihood of achieving the targets. The financial targets are presented clearly, separate from the estimates of the outlook, as specified in the

Accounting Act. The Company will announce any changes to its previously published financial targets in connection with its financial reporting or separately as a company release.

8 Profit warning

The Company will issue a profit warning as soon as possible if according to Company's assessment, the development or likely future development of Company's result or financial position deviates from information previously disclosed by Company, and if the deviation would be likely to have a significant effect on the price of Company's financial instruments.

The Board of Directors or, if the Board of Directors cannot reach quorum quickly enough, the Chairman of the Board or the CEO assess and decide whether a profit warning is necessary.

A profit warning is published as a company release.

9 Investor communication

The objective of the Company's investor communication is to support the correct value creation of the Company's financial instruments by communicating effectively with the different parties on the capital market. The Company's executives meet with investors and stock analysts at events and meetings aimed at presenting the Company, its business, strategy, operating environment, objectives and financial results. Discussions with investors, analysts and the media are limited to information that has already been published or made publicly available on the market.

The CEO and the Chair of the Board are responsible for issuing statements concerning the Company to the capital market. Others may make statements on matters related to the Company only when specifically authorised by the CEO.

The CCO is responsible for organising investor communication.

10 Website

The Solwers website (www.solwers.fi) is the Company's main communication channel for up-to-date investor communication. The Company publishes all its media releases on its website in Finnish and English.

The Company stores the company releases published under its ongoing disclosure obligation for at least five (5) years on its website. The Company stores the financial reports published under its periodic disclosure obligation for at least ten (10) years on its website.

In addition to releases, the Company publishes current affairs on its website that inform all stakeholders about everyday news and current affairs of the group and subsidiaries.

The Company uses social media in its communication. However, social media is not the primary channel of communication for information covered by the disclosure obligation. The Company has prepared internal guidelines for social media communication.

11 Crisis communication

Solwers maintains a crisis communication guideline and process to ensure timely, accurate, and consistent information flow during exceptional situations. The objective is to protect the company's reputation, maintain stakeholder trust, and comply with all regulatory requirements. Crisis communication at Solwers is led by the CEO and/or the Chair of the Board. The crisis communication process is reviewed regularly and is a part of the company's risk management framework.

12 Silent period and closed window

The periodic financial reports are preceded by a silent period commencing 21 days before the date of publication of the next financial report. During the silent period, the Company's representatives do not meet with representatives of the capital market or the media or comment on the Company's financial situation, the market or outlook. The silent period ends with the publication of the financial statement release, midyear report or business review.

If an event during the silent period (such as a major business transaction) requires immediate public disclosure, Solwers will promptly disclose the information in accordance with its insider policy and insider information procedures and may comment on the event after the disclosure.

In accordance with MAR, the executives of the issuer must comply with a 30-day closed window before the publication of midyear reports or annual financial statements. During the closed window, trading in the Company's financial instruments for one's own account or for the account of a third party, either directly or indirectly, is prohibited.

13 Insider policy

Solwers complies with the insider guidelines of the Helsinki Stock Exchange and the Nasdaq First North Growth Market Rulebook, in addition to the Company's insider policy that has been approved by the Board of Directors.