

## Heeros Oyj's Disclosure policy April 29<sup>th</sup> 2025

Policy approved by: Heeros Oyj's Board of Directors

Person responsible for this policy: Heeros Oyj's Chief Executive Officer

Policy approved for the first time: 17 October 2016

-----

### 1. General

The objective of this disclosure policy is to define the procedures which Heeros Oyj (hereafter "Heeros" or "the Company") follows when communicating with the financial markets, the media and other stakeholder groups.

Heeros observes the European Union's regulations in its communications as well as other applicable regulations, Finnish legislation, the rules and regulations that apply to the Nasdaq Helsinki Oy First North Finland exchange as well as the Financial Supervisory Authority's guidelines. The certified advisor, as required by the regulations regarding the First North Finland trading facility, is Aktia Alexander Corporate Finance Oy.

The disclosure policy takes into account the EU's Market Abuse Regulation (hereafter "MAR") that has been applied since 3 July 2016.

The Company's Board of Directors has approved this disclosure policy and it is updated as required.

Questions related to the disclosure policy should be addressed to the CEO Mikko Soirola, telephone +358 40 703 0553.

### 2. Principles and objectives of disclosure

The main objective of this disclosure policy is to ensure that all parties involved in the markets have relevant, essential and sufficient information about factors that influence the Company's share price simultaneously and without delay.

The central principles of disclosure and communications are openness, consistency, honesty and equality.

### 3. Financial reporting

#### Silent period

Heeros observes a silent period in its communications, which starts 30 days before the publication of its financial results and continues until their publication. During the silent period, Heeros does not comment on the Company's financial situation, the markets or future prospects. During this period, Heeros' management does not meet with representatives of the financial markets or the media. The dates of the publication of financial results and silent period can be seen in the investors' calendar on Heeros' web pages.

## **Annual report, midyear review and business reviews**

Heeros publishes its business reviews, midyear review and its annual report in accordance with its pre-published annual schedule. The information is published in Finnish.

## **Future prospects**

Heeros may present assessments of the Company's financial and market prospects and/or performance management in its annual report, midyear review and business reviews. The assessments presented by the Company are based on the outlook for future prospects at the publication date of these documents. The actual results may deviate significantly from the developments forecast by the Company. Unless otherwise indicated, the assessment of future prospects concerns the financial year or the remainder of the calendar year.

## **Profit warning**

Heeros issues profit warnings as soon as possible if the Company's financial result or financial position develops for the better or worse, or if the Company's future prospects change from what was forecast previously.

The Board of Directors assesses and decides on the need for a profit warning.

## **4. Disclosure of inside information and delaying publication**

Heeros discloses inside information about the Company or its financial instruments as soon as possible through announcements, unless the prevailing conditions mean that the conditions for a delaying disclosure of inside information are met.

Inside information means information that is precise and unpublished, and which relates directly or indirectly to the Company or the Company's financial instruments, such as shares, and which, if it were to be disclosed, would be likely to have a significant effect on the price of the financial instrument in question and on the price of related financial derivatives.

Inside information includes information about:

- Material change to the Company's results and financial position;
- Merger, de-merger or some other significant restructuring of the Company;
- A purchase or redemption offer;
- The threat of material litigation against the Company;
- Significant collaboration or other agreement; and
- any planned new strategy for the company.

At its own risk, Heeros may delay the disclosure of inside information if all of the following conditions, as regulated in the Market Abuse Regulation (MAR), are met:

- a) immediate disclosure is likely to prejudice the legitimate interests of the Company,
- b) the delay in disclosure is not likely to mislead the public and
- c) Confidentiality of the information can be ensured.

## **5. Other facts to be disclosed**

Heeros discloses through announcement other information required by the Nasdaq First North Nordic Rulebook (effective from 3 July 2016), such as summons to general meetings and decisions taken at general meetings, significant changes in the Company's management, and proposals and decisions regarding the authorization to issue shares.

## **6. Rumours, market assessments and information leakage**

In principle, Heeros does not comment on rumours in the market, developments in the share price, competitors' or customers' operations or analysts' assessments except to correct clearly incorrect information about the Company's operation. Heeros also does not take a view on possible business that is unfinished. If there has been a leak of information that has a significant effect on the Company's share price the Company will issue an announcement on the subject.

## **7. Contacts with investors, analysts and the media**

Heeros aims to have effective contact between the Company and the various parties in the financial markets.

Except during silent periods, Heeros aims to reply to routine questions from investors, analysts and the media without undue delay. The objective in answering questions and meeting the media is to give background information about Heeros, its operations and business environment. Answers are based on market information previously disclosed by Heeros or otherwise generally available. In individual answers, Heeros does not give information that contradicts information it has previously disclosed, nor such supplementary information that, taken with previously disclosed information, would constitute new significant information.

Within Heeros, investor relations, monitoring and interpretation of disclosure policy are the responsibility of the CEO within the framework laid down by the Board of Directors. The CEO or person appointed by him, issue additional guidelines regarding the practical implementation of the disclosure policy if that is necessary. Heeros' communications team prepares and coordinates all events and presentations for shareholders, investors and analysts. If the CEO is absent or indisposed and unable to make decisions about disclosure or a delay in disclosure, the decisions are taken by the Chairman of the Board of Directors together with the Chief Financial Officer.

The main spokesperson in interviews and meetings about Heeros is the CEO. Other representatives from Heeros may also participate in events and meetings at his request.

## **8. Notification and communication channels**

All relevant information concerning Heeros is disclosed simultaneously through Nasdaq Helsinki to main media as well as on the Company's Internet pages at [www.heeros.com](http://www.heeros.com). Announcements are published in Finnish.

Announcements are reviewed and approved by Heeros' CEO, or if the CEO is absent or indisposed the Company's CFO, and the Company's certified advisor, before they are published.

In addition to official announcements, Heeros may also issue press releases. Press releases give information about matters that do not meet the criteria for an announcement, but which are assessed as being newsworthy or otherwise of interest to the Company's stakeholders. The CEO or, if the CEO is absent or indisposed the CFO, approves press releases before they are published.

As well as announcements and press releases, Heeros may publish news on its Internet pages which is not automatically sent to the media or other subscribers to the Company's announcements. These news items can be followed on Heeros' Internet pages at [www.heeros.com](http://www.heeros.com).

All of the Company's announcements and press releases are made available on the Company's Internet pages when they are disclosed or otherwise published. Information published in accordance with the disclosure obligation are made available on the Company's Internet pages for a minimum period of five (5) years.

In order to ensure that all stakeholders receive not just the Company's announcements equally and simultaneously, Heeros also publishes material used at events where financial results are notified, and material used at analysts' conferences, as far as possible at the same time on its web pages too.

The Company also uses social media in its communications. Social media is never the primary communications channel for publishing information subject to disclosure obligations or other new information. The role of social media is to support other communications channels and to further distribute information disclosed in official channels while observing disclosure obligations.

In addition to its Internet pages, the Company has several ways and channels at its disposal for communicating with stakeholders such as announcements and other publications as well as interviews, public presentations, conference speeches and web casts.

## **9. Crisis communications**

Heeros' CEO is responsible for managing crisis communications. Depending on the situation, communications may be centred on specific people who are regarded as best able to manage the task. In crisis communications there is an emphasis on openness, honesty, timeliness and quality assurance of the information to be published.

## **10. Guidelines for insiders**

Heeros observes the Nasdaq Helsinki Oy insider guidelines and in addition, Heeros has its own guidelines for insiders approved by the Board of Directors.