



## DISCLOSURE POLICY

**HKSCAN**

### 1 SCOPE AND OBJECTIVES OF THE POLICY

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

In its communication and disclosure, HKScan complies with applicable EU and Finnish legislation, the rules of Nasdaq Helsinki Ltd ("**Helsinki Stock Exchange**"), 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 its other internal policies and guidelines.

### 2 KEY COMMUNICATION PRINCIPLES

The aim of HKScan's communications function is to support the fair value of HKScan's shares by providing the capital markets with correct, sufficient and relevant information on the Company's operations, operational environment, strategy, targets and financial position.

The key principles of HKScan's communication are consistency, accuracy, transparency, activeness and fairness. HKScan makes all material information, whether positive or negative, consistently and simultaneously available to the capital markets and stakeholders. All releases are published on HKScan's website in addition to other applicable distribution channels. Information is disclosed in Finnish and in English.

### 3 ORGANISATION AND RESPONSIBILITIES

At HKScan, communication with the capital markets regarding the Company's financial position is the responsibility of the CEO, the CFO and the VP Treasury & IR or of any person assigned by them. The CFO and the VP Treasury & IR are primarily responsible for communicating with investors and analysts. The EVP Communications is primarily responsible for communicating with the media.

No other HKScan personal may address the capital markets on behalf of the company without the prior approval of CEO, CFO, EVP Communications or VP Treasury & IR.

The CEO or other managers of the Company shall not comment on matters related to the Board of Directors of HKScan. The Chairman primarily represents the Board of Directors.

## 4 COMMUNICATION WITH INVESTORS AND ANALYSTS

### 4.1 General Principles for Investor and Analyst Communications

HKScan proactively interacts with the capital markets and meets representatives of the media. HKScan responds to queries submitted by shareholders, investors, analysts and media without undue delay.

Events with investors and analysts aim to provide information about HKScan and its operational environment. The key topics discussed at these events have been published earlier and no new information materially affecting the price of the Company's financial instruments will be provided at these events. The materials presented at investor and analyst events will be published on the Company's website in accordance with applicable disclosure obligations.

#### 4.1.1 Rumours, leaks and market views

HKScan does not comment on market rumours, speculations, the Company's share valuation and price performance, actions of competitors or customers. However, HKScan may publicly disclose a stock exchange release to correct clearly incorrect or misleading information that is likely to have a significant effect on the price of HKScan's financial instruments.

If confidential and material information falls into the hands of someone who is not, by virtue of the regulations concerning insiders or other rules, authorised to receive such information, HKScan shall as soon as possible make the information public in compliance with normal disclosure procedures.

### 4.2 Silent period

HKScan observes a 30-day silent period in its communication with investors and the media. The silent period precedes the publication of the financial statements release and any interim financial report. During the silent period, results or factors affecting it are not discussed with the capital markets or representatives of the media. The silent period ends when the financial statements release or the interim financial report is published.

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

## 5 RELEASE AND COMMUNICATION CHANNELS

The primary communication channels of HKScan consist of stock exchange releases, press releases and other releases and news, materials on the Company's website as well as different meetings and events.

The Company's website [www.hkscan.com](http://www.hkscan.com) is the principal source of information on HKScan. HKScan may also use other channels, such as social media, for the dissemination of information concerning the Company.

### 5.1 Stock Exchange Releases

HKScan will as soon as possible disclose inside information concerning the Company through a stock exchange release, as well as any other information which is to be disclosed through a stock exchange release under applicable regulations. Inside information that is disclosed through a stock exchange release may include, for example:

- significant decisions or transactions, such as investment or divestment decisions, co-operation agreements or product sales agreements of major importance;
- significant changes in the Company's financial position; and
- significant decisions taken by authorities.

The Company will disclose through stock exchange releases any decisions, information and events as required by the rules of the Helsinki Stock Exchange, including the following:

- notice to attend a general meeting and decisions of the general meeting;
- proposals and decisions on changing the Company's share capital or number of shares or other financial instruments relating to HKScan's shares and issued by the Company, unless the proposal or decision is insignificant;
- changes in the Board of Directors or the Group Leadership Team;
- change of auditor;
- decision on the introduction of a share-based incentive scheme;
- business transactions between the Company and its related parties, unless entered into in the normal course of business or insignificant;
- significant changes in the Company's operations;
- decision on listing the Company's financial instruments;
- managers' transactions;
- flagging notifications;
- significant investments and financial arrangements;
- financial reports;
- an investor calendar; and
- information on special situations or circumstances that generate significant uncertainty regarding fair trading in the Company's financial instrument or the reliable price formation of said instrument on the Helsinki Stock Exchange.

Stock exchange releases are delivered to the Helsinki Stock Exchange and key media and published on the Company's website. The stock exchange releases shall also include contact information of persons providing additional information on the subject.

## 5.2 Other Releases

News that do not meet the requirements set for stock exchange releases but which the Company considers newsworthy or in other ways of interest to the Company's stakeholders are published on HKScan's website by means of a press release or other release (for example as product specification).

## 6 FINANCIAL REPORTING

Before the start of a new financial year, HKScan publishes a stock exchange release listing the dates on which it aims to disclose financial reports (investor calendar). The investor calendar is also available on HKScan's website.

HKScan publishes interim financial reports, the financial statements release, the financial statements and the Board of Directors' report as well as the audit report. The consolidated financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS).

HKScan may publish an annual report. In addition, the Company discloses all other financial information as required by applicable legislation and regulations concerning the Company.

In addition, the Company publishes its Corporate Governance Statement and Remuneration Statement on its website. Other content required by the Finnish Corporate Governance Code is also available on HKScan's website.

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

HKScan's insider administration 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, rules of the Helsinki Stock Exchange as well as the Company's own insider guidelines approved by the Board of Directors.

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

- immediate disclosure is likely to prejudice the legitimate interests of HKScan;
- delay of disclosure is not likely to mislead the public; and
- HKScan is able to ensure the confidentiality of that information.

The Company shall assess on a case-by-case basis whether the aforementioned conditions are met for delaying disclosure. Any decision to delay the disclosure of inside information is made jointly by the CEO, the CFO and the Head of Legal.

In connection with the delayed disclosure of information, HKScan shall document the conditions for the delayed 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.

## **8 GUIDANCE POLICY**

HKScan's guidance policy is in line with international practice and the Company does not give numerical financial guidance. The Company may describe the outlook of its business and operating environment in the financial statements release and interim financial reports. HKScan may update the outlook also at other points in time. The Board of Directors resolves on the Company's financial guidance.

Assessments on the outlook are based on HKScan management's insight into the Company's position in its business and operating environment as well as market developments.

## **9 SPECIAL ISSUES**

### **9.1 Profit Warning**

HKScan issues a profit warning by means of a stock exchange release if it appears that the Company's development during the reporting period will materially deviate from assessments that have previously been issued publicly and from what can be justifiably concluded based on previously published information.

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

### **9.2 Managers' transactions**

In accordance with Article 19 of the Market Abuse Regulation, persons discharging managerial responsibilities within the Company and persons closely associated with them are obliged to notify HKScan and the Finnish Financial Supervisory Authority of transactions conducted in HKScan financial instruments. HKScan will publish the notification it has received as a stock exchange release within three business days from the transaction.

### 9.3 Whistleblowing

HKScan has set up a whistleblowing channel in order for the employees of the Company to have means of notifying cases in which they have reasonable grounds to suspect that somebody employed by HKScan has breached legislation regarding security markets (The Finnish Securities Markets Act and the MAR).

The notifications shall be investigated by a person authorised by HKScan. If a breach is suspected or the breach can be proved the case is moved to the relevant authorities.

### 9.4 Crisis Communication

HKScan has made preparations for exceptional situations concerning its communications by instructing its proper personnel. The Company has also prepared a crisis communications plan that specifies the principles and responsibilities of HKScan's communications during crisis situations.

The EVP Corporate Communications is responsible for the management of the Company's crisis communications.

### 9.5 Interpretations and Deviations

The CEO is responsible for the supervision and interpretation of the Company's disclosure policy. The CEO and the EVP Corporate Communications of HKScan give further instructions regarding the execution of the disclosure policy.

In individual cases, for cogent reasons and within the limits of applicable laws and regulations, the CEO is entitled to deviate from the disclosure policy.