

**AUROORA**

**DISCLOSURE POLICY**

**AUROORA GROUP PLC**

# AUROORA

Approved by	Board of Directors
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## Disclosure Policy

This disclosure policy describes the key principles of Auroora Group Plc (“**Auroora**” or “the **Company**”) regarding the disclosure of information affecting the valuation of the Company and communication to various stakeholder groups and the capital markets. The principles of this disclosure policy apply to the Company and its subsidiaries.

In its communications, Auroora complies with Finnish legislation, the provisions of the Market Abuse Regulation (EU No. 596/2014), the rules and guidelines of Nasdaq Helsinki Ltd. (“**Nasdaq Helsinki**”), as well as the guidelines of the European Securities and Markets Authority (ESMA) and the Finnish Financial Supervisory Authority. The Company also complies with the Finnish Corporate Governance Code for listed companies and the Company’s internal rules and guidelines.

The Board of Directors of Auroora has approved this disclosure policy on October 24, 2025, and it enters into force upon the submission of the listing application.

### 1. Objectives and principles

The objective of the Company’s communications is to ensure that all participants in the capital markets have simultaneous and timely access to consistent, sufficient and material information concerning the Company and its business operations that may affect the value of Auroora’s financial instruments, and that the disclosed information provides a true and fair view of the Company’s operations.

The main principles of the Company’s investor communications are openness, timeliness, reliability, transparency, consistency, clarity and equal treatment. The Company communicates consistently on both positive and negative matters.

Auroora’s official reporting language is Finnish. The Company publishes all stock exchange releases and press releases in Finnish and English.

### 2. Information subject to disclosure

Disclosure covers both periodic and ongoing disclosure obligations. The Company discloses information subject to disclosure obligations as soon as possible and simultaneously to all stakeholders.

Reports subject to periodic disclosure obligations include key information on the Company’s financial position, results of operations and their development. The Company reports its financial figures at group level.

Inside information to be disclosed as soon as possible may include, inter alia, the following:

- (a) significant changes in strategy;
- (b) significant investment decisions;
- (c) significant organisational changes;
- (d) significant acquisitions, divestments, joint venture agreements and financing arrangements;

- (e) changes in the composition of the Board of Directors or the management team, or a change of auditor;
- (f) material changes in the Company's outlook; and
- (g) significant litigation or other regulatory proceedings and decisions related thereto.

In addition, the Company discloses, by means of stock exchange releases, matters such as notices convening general meetings of shareholders and resolutions of general meetings of shareholders, management transactions, flagging notifications and other matters subject to disclosure in accordance with the rules of the stock exchange.

## **2.1 Financial statements and the report of the Board of Directors**

The Company prepares and discloses the financial statements and the report of the Board of Directors in accordance with the legislation applicable to the Company and other regulations and guidelines. The Company prepares and discloses consolidated financial statements in accordance with International Financial Reporting Standards (IFRS).

The Company discloses the report of the Board of Directors, including the non-financial statement and the financial statements and the auditor's report no later than three weeks prior to the general meeting of shareholders that decides on the adoption of the financial statements. In addition, the Company discloses the corporate governance statement, the sustainability statement and the remuneration report in connection with the publication of the report of the Board of Directors.

The financial statements, the report of the Board of Directors and the auditor's report are disclosed by means of a stock exchange release and made available on the Company's website.

## **2.2 Interim reports and financial statements release**

The Company publishes quarterly interim reports (including the financial statements release and the half-year report) reviewing the development of the Company's business operations and results of operations.

The Company publishes annually a financial statements release relating to the previous financial year. The financial statements release corresponds in content to the fourth interim report, and the same content requirements apply as to the interim reports for the first three quarters.

The release also includes information on how and when the report of the Board of Directors, the consolidated financial statements and the auditor's report are available to the public.

## **2.3 Stock exchange releases and press releases**

The Company's disclosures are divided into two categories: stock exchange releases and press releases. The type of release is determined based on the materiality of the information.

### **2.3.1 Stock exchange releases**

The Company discloses inside information and other matters referred to in Section 2 as soon as possible by means of a stock exchange release. In addition, the Company discloses other information subject to regular disclosure obligations by means of stock exchange releases.

Stock exchange releases are delivered to Nasdaq Helsinki and relevant media and are published on the Company's website.

### 2.3.2 Press releases and website content

Press releases intended for the general and professional media or news content produced directly for the website may describe events relating to the Company's business operations that do not meet the criteria for a stock exchange release but are considered to have news value or general interest to stakeholders.

## 3. **Obligation to disclose inside information and delay of disclosure**

Auroora complies with applicable laws and regulations, regulatory orders issued by authorities, the insider guidelines of Nasdaq Helsinki and Auroora's disclosure policy when disclosing inside information and when applying any procedure for delaying disclosure.

Auroora discloses to the public without undue delay inside information that directly concerns the Company. Disclosure of inside information may, however, be delayed provided that all of the following conditions are met:

- (a) immediate disclosure of the information would be likely to prejudice the legitimate interests of the Company;
- (b) delaying disclosure would not be likely to mislead the public; and
- (c) Auroora is able to ensure that the information remains confidential.

If the conditions for a decision to delay disclosure are met, the Board of Directors and the Chief Executive Officer jointly decide to delay the disclosure of inside information. In exceptional circumstances, the Chief Executive Officer may make the decision to delay disclosure alone.

After the decision to delay disclosure, Auroora ensures that all conditions for the delay continue to be met throughout the entire delay procedure, i.e. until the inside information has been disclosed or the relevant project has lapsed.

If the confidentiality of information subject to a delay procedure has been compromised and its confidentiality can no longer be ensured, Auroora discloses the inside information without delay.

## 4. **Outlook and profit warnings**

Auroora issues a profit warning as soon as possible if the Company assesses that its result of operation or financial position will deviate unexpectedly and materially, either positively or negatively, from its previously disclosed assessment or from what may reasonably be inferred on the basis of the Company's previously disclosed information, and if such deviation may have a material effect on the value of the Company's financial instruments. The decision to issue a profit warning is based on the Company's previously disclosed information and the prevailing market situation.

The Board of Directors and the Chief Executive Officer jointly decide on issuing a profit warning. If the Board of Directors is disqualified, the decision to issue a profit warning is made by the Chief Executive Officer.

The Company may publish its view on its short-term or long-term financial outlook, typically in interim reports and annual reports. Outlook statements may include numerical or verbal estimates relating, inter alia, to sales, profitability, balance sheet or cash flow. In addition,

supplementary information may be provided on, for example, the markets in which Auroora operates.

## **5. Communication channels**

The primary channel for investor communications is the Company's website. The Company aims to provide reliable and up-to-date information on its website to ensure that stakeholders have sufficient information to support the valuation of the Company and its financial instruments.

The Company's stock exchange releases are published simultaneously to Nasdaq Helsinki, key media and on the Company's investor pages. The Company's stock exchange and press releases are available on the Company's investor pages for at least five years from their publication. Financial reports, corporate governance statements and remuneration reports are available for at least ten years from their publication.

The Company uses social media in its communications. However, social media is not the Company's primary communication channel for information subject to disclosure obligations.

## **6. Investor, analyst and media relations**

Auroora actively meets representatives of the capital markets and the media and seeks to respond to inquiries from shareholders, investors, analysts and the media, except during the silent period, without undue delay. The Chief Executive Officer and the Chief Financial Officer are primarily responsible for investor and analyst relations. Group communications coordinates media and stakeholder communications.

The purpose of meetings and discussions is to provide information about the Company and its operating environment. Discussions with representatives of the media and the capital markets are based on information previously disclosed by the Company or otherwise publicly available. No undisclosed information or supplementary information that could affect the valuation of the Company's financial instruments and that could constitute inside information together with previously disclosed information is disclosed.

Analysts following the Company and their assessments of the Company may be published on the Company's website. Analysts' opinions, estimates or forecasts concerning the Company's results are those of the analysts and do not represent the opinions, estimates or forecasts of the Company or its management.

At the request of an analyst, the Company may review an analyst's analysis or report, but only with respect to the factual accuracy and publicly disclosed information. The Company does not comment on assessments or forecasts made by representatives of the capital markets and does not assume responsibility for them. The Company does not comment on the valuation of the Company or the development of the value of its financial instruments, favor any individual analyst, or distribute analysts' reports to the investment community.

## **7. Responsibilities and spokespersons**

The Board of Directors reviews and approves the financial statements, the report of the Board of Directors, the half-year report and interim reports. The Board of Directors is primarily represented by its Chair.

The Board of Directors approves reports and releases subject to regular disclosure obligations. In addition, the Board of Directors approves significant stock exchange releases, such as releases concerning the appointment of the Chief Executive Officer. The Chief Executive Officer, or secondarily the Chief Financial Officer, approves stock exchange releases relating to the disclosure of inside information and other stock exchange releases.

Under the law, the Company is represented by the Board of Directors in all matters and by the Chief Executive Officer in matters within the authority of the Chief Executive Officer. The Chief Executive Officer, the Chief Financial Officer or another person authorised by the Chief Executive Officer has the right to issue statements on behalf of the Company. The Chief Executive Officer and the Chief Financial Officer represent the Company in matters relating to the Company's financial development. The Head of Administration is primarily responsible for media relations.

In crisis situations, communications are led by the Chief Executive Officer or another separately designated representative of the Company. Crisis communications are handled by the persons appointed for that purpose. The objective of communications is to disseminate information reliably, rapidly, clearly, proactively and openly. In crisis situations, the Company complies with its separate internal crisis communications guidelines.

## **8. Rumors and information leaks**

Auroora does not comment on market rumors, the development of its share price, its customers or competitors, or transactions under preparation, unless this is necessary to correct material or incorrect information. The Company may consider issuing a stock exchange release to correct clearly erroneous or misleading information that is likely to have a significant effect on the valuation of the Company's financial instruments.

If confidential, precise and material information has leaked to the public or the confidentiality of inside information cannot be ensured, the Company discloses the matter as soon as possible by means of a stock exchange release.

## **9. Silent period**

Auroora observes a 30-day silent period prior to the publication of an interim report, half-year report or financial statements release. During this period, the Company does not comment to representatives of the capital markets, the media or other parties on the Company's financial position, markets or future outlook.

If an event occurring during the silent period requires immediate disclosure, the Company discloses the information without delay by means of a stock exchange release, after which it may comment on the event. In addition, Auroora may, at its discretion, publish news during the silent period on current projects or updates relating to group companies.

**10. Interpretation, deviations and maintenance**

This disclosure policy was approved by the Board of Directors of Auroora on October 24, 2025 and enters into force upon the submission of the listing application. The Chief Financial Officer is responsible for the maintenance, supervision and interpretation of the disclosure policy. In individual cases and for compelling reasons, the Chief Executive Officer has the right to deviate from the disclosure policy within the limits permitted by law and regulations.

The Board of Directors of the Company decides on amendments to the disclosure policy. The management team may make minor or technical amendments to this policy.