



United Bankers Plc
Disclosure Policy





Disclosure Policy

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Disclosure Policy

1. General

The shares of United Bankers Plc (hereinafter, "UB" or the "Company"), the parent company of the United Bankers group of companies ("UB Group"), are listed on the official list of Nasdaq Helsinki Ltd ("Nasdaq Helsinki"). In its communications and disclosure of information, UB complies with the legislation of the European Union and Finland, the rules of Nasdaq Helsinki, the regulations and guidelines of the European Securities and Markets Authority ("ESMA") and of the Finnish Financial Supervisory Authority, the Finnish Corporate Governance Code 2020 for Finnish listed companies, along with the Company's internal policies and guidelines.

This Disclosure Policy sets forth the key operational principles that the Company adheres to in communicating with the different parties to the capital markets and the media. UB's Board of Directors has adopted this Disclosure Policy on 16 May 2022. The Disclosure Policy shall be reviewed and updated, as needed.

Questions concerning the Disclosure Policy may be addressed to the Chief Communications Officer Inka Noramaa, tel. +358 9 2538 0323 or +358 40 5764202.

1.1. Objectives and Key Disclosure Principles

The key objective of UB's Disclosure Policy is to ensure that correct and up-to-date information is provided to capital markets to serve as a basis for the price formation of the Company's share, so that all market parties are treated equally and that all market parties have simultaneous access to all the same information. The communications also seek to build and uphold the corporate image of the UB Group, as well as to give an open and truthful presentation of the Company, its operations, objectives, strategy and financial standing.

Stock exchange reporting shall be informative and unequivocal. The disclosed information shall be correct, consistent and reliable and it shall not be misleading. The Company's stock exchange releases shall contain all information required by applicable regulation and the rules of Nasdaq Helsinki, and it shall not omit any pertinent matters that may impact the assessment of the information provided. The disclosure is based on the periodic and ongoing disclosure obligation.

1.2. Responsibility Areas Contained by the Disclosure Obligation

The Company's Board of Directors is responsible for the fulfilment of the Company's disclosure obligation. Operative responsibility of investor communications is vested with the Company's CEO.

All significant disclosure matters are resolved upon by UB's Board of Directors, upon the proposal of the CEO. UB's Board of Directors handles and approves all releases relating to the resolutions of the Board of Directors and of the general meeting, financial and other regular releases related to the financial statements and half-year financial report, notices to the general meeting, appointment news regarding senior management, as well as all stock

exchange releases significant for the Company, such as releases concerning substantial mergers and acquisitions or corporate arrangements. Releases concerning financial statements and half-year financial reports are prepared by the audit committee prior to their approval by UB's Board of Directors.

UB's CEO is responsible for the oversight and interpretation of the Disclosure Policy. UB's CEO shall, together with investor communications, financial management and the legal department, be responsible for the practical implementation of the disclosure obligation, including the drafting and publication of releases.

1.3. Reporting language

UB's official reporting language is Finnish. All UB's disclosed material governed by a listed company's disclosure obligation are also published in English. The press releases and investor news are published in Finnish.

1.4. Communication Channels and Dissemination of Releases

All stakeholders of the UB Group shall have equal opportunities to receive information simultaneously and such information shall be effortlessly and equally available to all stakeholder groups.

The releases published by the Company are divided into three categories: stock exchange releases, press releases and investor news. The category of any given release is determined in accordance with this Disclosure Policy and the release categories of Nasdaq Helsinki, as in force from time to time. UB's primary source of current investor information is the Company's website (www.unitedbankers.fi).

UB also employs numerous other methods and channels for disseminating information, including interviews, social media (LinkedIn), investor events, public appearances and customer communications.

1.4.1 Company website

The "Investors" section of the Company's website contains all financial reports, releases and other investor information published by the Company. The releases published by UB, along with the general meeting material, are available on the Company's website for a minimum of five years from the date of their publication. Financial reports are kept available for a minimum of ten years since their date of publication. All information required under the Finnish Securities Markets Act, the rules of Nasdaq Helsinki and the Corporate Governance Code, is also available on the Company's website.

UB maintains an investor calendar on its website. Information concerning, *inter alia*, the publication dates for the Company's financial statements release, half-year financial report and annual report are published in the calendar, along with the timing of the annual general meeting of shareholders. The schedule for the financial reporting of the following year is published annually prior to the end of each financial period. The investor calendar also contains

information on the so-called silent period, dividend payment day, investor events and other events pertinent for investors.

1.4.2 Stock exchange and press releases as well as investor news

Under the ongoing and periodic disclosure obligation, UB publishes stock exchange releases so as to make simultaneously available to all market participants information on any facts, matters and circumstances that UB believes is likely to have a significant effect on the price of the Company's share. Inside information is always disclosed by means of a stock exchange release. In addition to inside information, the Company also publishes other information that, under the ongoing and periodic disclosure obligation, shall be published in the form of a stock exchange release (such as managers' transactions, notices of general meetings and resolutions of the general meetings), even if these do not contain price-sensitive information.

The Company's stock exchange releases are published simultaneously on the Company's website and in Nasdaq Helsinki. In addition, the releases are submitted in accordance with the rules of Nasdaq Helsinki to Nasdaq Helsinki's news dissemination network and archived in Nasdaq Helsinki's officially appointed mechanism.

News not meeting the requirements set for stock exchange releases, but that UB estimates to have news value or that UB estimates may evoke general interest in the stakeholder groups of the UB Group, or in the media, are published as press releases or investor news, as well as on UB's website.

1.4.3 Commentators and press conferences

Statements concerning UB's financial standing, operations and performance, as well as the markets as a whole, are issued by UB's CEO, or other persons separately authorised to do so. In its releases, UB specifies the persons providing further information concerning the relevant release. The Company endeavours to ensure that representatives of the Company are readily available for any requests for further information.

The Company meets with capital markets representatives and the media and strives towards an active dialogue with same. Without prejudice to the silent period, the Company responds to queries from shareholders, investors, analysts and the media without any undue delay. UB facilitates such dialogue and its communications-related objectives also by organising events and occasions for the media, investors and analysts to which it sends advance invitations in the form of a press release, personal invitation or on its website in the investor calendar. Such events do not involve the disclosure of any unpublished information that could have a material effect on the value of the Company's financial instruments.

1.4.4 Social media

The Company utilises social media in its communications. Social media does not, however, at any point constitute the primary communications channel in relation to information subject to the disclosure obligation or the publication of other new information concerning the Company. The role of social media is to support other channels and to further disseminate information published through official channels.

1.5. Silent Period

UB adheres in its communications to a 30-day silent period, ending at the publication of the half-year financial report or financial statements release. During the silent period, UB refrains from commenting on the Company's financial standing, markets or future outlook. During the silent period, UB's management will not meet with representatives of the capital markets or media, or comment upon the Company's financial standing or matters concerning its general views. The dates of the silent periods are indicated in the investment calendar available on UB's website.

2. Periodic and Ongoing Disclosure Obligation

In its capacity as a listed company on Nasdaq Helsinki, UB provides investors with information concerning the Company and the Company's financial standing on a periodic and ongoing basis, in accordance with the rules of Nasdaq Helsinki. Under the periodic disclosure obligation, UB publishes, *inter alia*, financial information concerning the Company. Through the ongoing disclosure obligation, in turn, the Company seeks to ensure the equality of all the parties operating within the market in terms of the access to information in situations, where the information may have a material effect on the price of the Company's share.

The periodic disclosure obligation encompasses information UB publishes concerning its financial standing and its operating results. This includes, *inter alia*, the financial statements releases, financial statements and annual reports, half-year financial reports, as well as corporate governance statements published by the Company.

The ongoing disclosure obligation, in turn, encompasses information the Company is continuously disclosing to the market in a timely manner. Under the ongoing disclosure obligation, UB essentially publishes either information to be published separately based on the regulation, or inside information to be published pursuant to the EU Market Abuse Regulation.

2.1 Financial Reporting

Financial reports shall contain adequate, comprehensive and comparable information, to allow investors to assess the performance of the business operations of the UB Group and to formulate an informed view of UB and its share as an investment object.

UB's financial period is the calendar year. UB drafts and publishes its financial statements and annual report in accordance with applicable regulation. The financial statements and the annual report shall provide a true and fair view of the financial standing and operating results of the Company and of the UB Group, considering the nature and scope of the Company's business. On the group level, UB reports in accordance with the IFRS standards. In addition to the consolidated IFRS financial statements, UB drafts and publishes also FAS financial statements for the group parent company.

Pursuant to the Act on Credit Institutions, the Company's financial statements and annual report shall be drafted within two months of the end of the financial period. The Company publishes its financial statements release within this period. The financial statements release

discloses the net sales and operating results of the UB Group and of its primary business segments, as well as information pertaining to the financial standing of the UB Group. In addition to the above-mentioned, information concerning UB Group's parent company's operating results and financial standing are published in the financial statements. The financial statements release also contains information of the proposed dividend per share, provided a proposal to such effect has been made.

The financial statements and the Board of Director's report, as well as the auditor's report, are published as part of the annual report. UB's annual report is published annually on the Company's website, latest three weeks prior to the annual general meeting of shareholders.

2.2. Future Outlook

In its financial statements release, annual report and half-year financial report, UB presents its verbal assessment for the ongoing financial period as concerns the development of the profitability or operating results of certain business segments of the UB Group, as well as issues general guidance on the key factors and risks impacting future development.

2.3. Profit Warning

The Company is continuously monitoring the financial results, standing and future outlook of the UB Group. UB promptly publishes a profit warning by means of a stock exchange release, if the Company estimates that its financial standing and/or future outlook deviates (improves or deteriorates) from the information previously published by the Company by more than can be reasonably expected, and if such a deviation may have a material effect on the value of the Company's share. The decision to issue a profit warning is based on information previously provided by UB and also the prevailing market conditions are taken into account in making same. The issuance of a profit warning cannot be postponed. The resolution to issue a profit warning is made by the Company's Board of Directors.

2.4 Other Information Published with a Stock Exchange Release

UB shall as soon as possible issue a stock exchange release to publish information concerning matters, actions and events pertaining to the operations of the UB Group that are estimated to have a material effect on the value of the financial instruments issued by the Company.

Such matters include, for instance:

- key strategic or organisational changes;
- significant investments, mergers and acquisitions, divestments and establishment of joint ventures;
- share issues and changes in share capital;
- changes in the Company's Board of Directors, Management Team and auditors, along with other pertinent appointments;
- audit report deviating from the standard form or containing remarks or additional information;
- introduction of equity-based incentive plans;

- substantial changes in the Company's financial and general future outlook;
- refocusing of business operations, mergers or demergers;
- substantial changes to previously published information;
- business transactions outside of the ordinary course of business between the Company and its related parties, unless it is evident that the transaction is insignificant;
- crisis situations having a substantial effect on the Company's financial performance;
- authority decisions concerning the Company;
- other significant matters affecting the business;
- notices to general meetings and resolutions of general meetings; and
- flagging notifications.

2.5 Managers' Transactions Notifications

The Company's ongoing disclosure obligation also encompasses the obligation to publish any transactions carried out by or on behalf of members of the Company's management (such as board members, CEO and other senior management) and their related parties in financial instruments issued by UB.

3. Insiders

UB's Board of Directors has affirmed its insider and trading guidelines pertaining to all of the employees, directors and board members of the UB Group. A description of the Company's insider administration is available on the Company's website. The Company's insider and trading guidelines are updated regularly and compliance therewith is monitored continuously.

4. Communications in Exceptional Circumstances

4.1. Crisis Communications

UB has in place a contingency plan, seeking to ensure the uninterrupted operations of the Company even in potentially exceptional circumstances, as well as a crisis communications plan for communications in exceptional circumstances. Crisis communications are the responsibility of UB's CEO, together with the Management Team and investor communications. They are responsible for all internal crisis communications, as well as crisis communications aimed at the media and Nasdaq Helsinki. The objective is to ensure that information is readily available and that it is consistent and reliable. Where necessary, the Board of Directors shall address crisis communications.

4.2. Rumours, Market Speculation and Information Leaks

It is UB's practice to refrain from commenting on market rumours, media speculations, price development of share in the Company, the actions of competitors or customers or analyst projections. Nevertheless, the Company may deem it necessary to rectify an evidently false individual piece of information that is likely to have a significant effect on the price of Company's share. The Company also refrains from commenting on unpublicised and unfinished business transactions for as long as the prerequisites for postponing the disclosure of the information are met.

In case it comes to the Company's attention that information likely to have a significant effect on the price of the Company's share has leaked prior to its publication, the Company will issue a stock exchange release concerning the matter as soon as possible.