

## **VERKKOKAUPPA.COM OYJ**

### **DISCLOSURE POLICY**

This Disclosure Policy has been adopted by the Board of Directors of Verkkokauppa.com Oyj on 15 July 2021.

This Disclosure Policy describes the key principles that Verkkokauppa.com, as a listed company, complies with in its investor communication and financial reporting and when communicating with its shareholders and other capital market parties, media and other stakeholders.

In its communication and disclosure, Verkkokauppa.com complies with EU and Finnish legislation, the rules and guidelines of Nasdaq Helsinki Oy, the regulations and guidelines of the European Securities Markets Authority and the Finnish Financial Supervisory Authority, as well as the company's internal policies and guidelines.

#### **1. OBJECTIVES AND PRINCIPLES**

The key principles of the communication and disclosure of the company are timeliness, consistency, impartiality, and transparency.

The purpose of the company's investor relations function is to support the fair value of Verkkokauppa.com's financial instruments by providing the financial market with consistent, correct, relevant, and reliable information on the company to ensure that capital market participants have transparent and clear a picture of the company, its operations, objectives, strategy and financial situation. The aim is to guarantee that all market participants receive the information that the company communicates simultaneously.

#### **2. PUBLIC DISCLOSURE OF INSIDE INFORMATION**

Verkkokauppa.com discloses inside information that directly concerns Verkkokauppa.com by means of a stock exchange release as soon as possible unless the disclosure of inside information is delayed. In accordance with the Market Abuse Regulation ((EU) No 596/2014, "MAR"), Verkkokauppa.com may on its own responsibility delay disclosure of inside information to the public provided that all the following conditions are met:

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

The company shall assess on a case-by-case basis whether the aforementioned conditions for delaying disclosure are met. If all the conditions listed above are not met, the company must publicly disclose the inside information as soon as possible by means of a stock exchange release.

#### **3. FINANCIAL REPORTING**

##### **3.1. Periodic Disclosure**

Verkkokauppa.com discloses regularly information on the company's operating income, balance sheet and financial position, future outlook and other similar matters and their development primarily in its

Financial Statements Release, Half-Year Report (H1) and Interim Reports (Q1 and Q3). The company has an option to disclose an Annual Report. In addition, Verkkokauppa.com publicly discloses the Financial Statements, the Report of the Board of Directors (including the Non-Financial Information Statement) and the Auditor's Report and also the Corporate Governance Statement and the Remuneration Report.

Verkkokauppa.com publishes its financial reports according to a previously announced schedule. The publishing dates for the next financial year are disclosed prior to the start of each financial year and are available on the company's website. The financial year of the company is a calendar year.

### **3.2. Future Outlook**

Verkkokauppa.com publishes, if so decided by the Board of Directors, an assessment of the company's future outlook and possible financial guidance in the Financial Statements Release. Verkkokauppa.com presents an assessment of the key factors and risks affecting the company's future outlook in the Financial Statements Release, the Half-Year Report and the Interim Reports. The estimates presented by the company are based on the company's view at the time of release on the likely future development of the company. The company will update its future outlook and profit guidance if necessary in connection with the publication of the results, or in a profit warning issued as a separate stock exchange release.

### **3.3. Profit Warnings**

Verkkokauppa.com continuously monitors the company's financial result, position and future outlook. A profit warning is disclosed as a stock exchange release when the company reasonably expects that the future outlook deviates from the previously released guidance, and such deviation is likely to have a significant effect on the price of Verkkokauppa.com's financial instruments. The Board of Directors primarily decides on the issuance of a profit warning. The disclosure of a profit warning cannot be delayed.

## **4. COMMUNICATION CHANNELS AND TYPES OF RELEASES**

### **4.1. Communication Channels**

The primary communication channel for up-to-date information for all stakeholders is Verkkokauppa.com's website (<https://investors.verkkokauppa.com/en>). Verkkokauppa.com aims to provide on its website reliable and extensive information to enable investors to form an accurate understanding of the company. The company publishes also materials used in investor and analyst meetings on its website. The website includes information on, among other things, strategy and operating environment of the company, the company as an investment, governance, General Meetings and the most important current events concerning the company.

Verkkokauppa.com discloses information by means of stock exchange releases and press releases. The category of the release is determined based on regulations and this Disclosure Policy. Verkkokauppa.com's stock exchange releases are published through a professional news distribution service provider (which entail distribution to e.g. Nasdaq Helsinki and key media), as well as on the company's website, where they will be made available in connection with the publication or other

disclosure. The company's press releases are published to key media and on the company's website. Subscriptions for Verkkokauppa.com's releases can be made on the company's website. The releases are archived for at least five years and financial and other reports under regular disclosure obligation for at least ten years.

Verkkokauppa.com's official reporting language is Finnish. The stock exchange releases and financial reports, which are published under the disclosure obligation, are published in Finnish and English. Press releases are published in Finnish and possibly in other languages.

## **4.2. Releases Published by Verkkokauppa.com**

### *4.2.1. Stock Exchange Releases*

A stock exchange release is published to disclose information on facts, matters and circumstances that Verkkokauppa.com believes are likely to have a significant effect on the price of Verkkokauppa.com's shares and other financial instruments. A stock exchange release is also used to publish other regulated information that is required to be disclosed by means of a stock exchange release pursuant to the rules of Nasdaq Helsinki.

Verkkokauppa.com publishes, among other things, the following information by means of a stock exchange release:

- Insider information;
- Financial Statements Releases, Half-Year Reports and Interim Reports;
- Annual reports including the Financial Statements, the Report of the Board of Directors, the Auditor's Report, the Corporate Governance Statement, and the Remuneration Report;
- changes in the amount of the company's treasury shares;
- changes in Verkkokauppa.com's previously communicated outlook and/or in the financial result and position;
- strategy and changes therein;
- material mergers, acquisitions, divestments, demergers and other transactions involving Verkkokauppa.com as well as other material contractual arrangements;
- proposals to the General Meeting by the Board of Directors and the Shareholders' Nomination Board, notices to the General Meeting and resolutions of the General Meeting;
- changes in the CEO, CFO and Management Team of the company, and other significant changes in the senior management of the company;
- flagging releases;
- decisions on the introduction of share based incentive plans;
- dates for the publication of the results;
- managers transactions in accordance with MAR;

- information on reorientation of Verkkokauppa.com's business operations, restructuring schemes and profit improvement programs;
- material transactions with related parties;
- material litigations and material regulatory proceedings and decisions or judgements given therein; and
- issues of shares or other financial instruments of Verkkokauppa.com, public tender offers, share splits or other changes in the number shares.

Issuing a stock exchange release and disclosure of insider information generally follows the review and determination of an obligation of disclosure. This review is conducted simultaneously with the process of assessing the prerequisites to delay disclosure, if relevant.

#### *4.2.2. Press Releases*

The company publishes press releases on events related to the business of the company that do not meet the requirements set for a stock exchange release but are nonetheless regarded as being newsworthy or of general interest to media and the company's stakeholders. The company may also publish press releases on regional news.

Verkkokauppa.com publishes through press releases, among other things, invitations to publication of the results and capital market days (if any).

#### **4.3. Silent Period**

Verkkokauppa.com applies a silent period of three weeks (21 days) before the publication of Financial Statements Releases, Half-Year Reports and Interim Reports. During this time the representatives of the company do not meet with the capital market representatives or give interviews or comment on the financial standing of the company or the company's future outlook. The dates of the publication of the results and silent periods are disclosed on the investor calendar on the company's website. Exceptions to this principle include the General Meetings, which may be held during a silent period, and the publication of stock exchange releases required by regulations, and related communications.

If during a silent period, an event requires immediate disclosure, Verkkokauppa.com publishes the information without delay according to regulations regarding duty of disclosure and decides on a case-by-case basis whether to give interviews, while limiting such communication to the relevant event only.

### **5. PRACTICES**

#### **5.1. Communication with Investors and Analysts**

Verkkokauppa.com aims to actively meet with capital market and media representatives and, apart from the silent period, to answer enquiries from investors, analysts and media without delay.

During meetings, information is provided within the limits of previously publicly disclosed information and accurately in accordance with such information. New undisclosed information, or complementary information that in conjunction with previously disclosed information could constitute inside

information, shall not be provided at these meetings. Investor presentations are available on Verkkokauppa.com's website.

Verkkokauppa.com monitors market expectations continuously. The company may review upon request models made by analysts but merely for factual accuracy and for public information. Verkkokauppa.com does not comment or take any responsibility for estimates or expectations made by capital market representatives. The company does not comment on its valuation or share price development.

## **5.2. Persons Responsible and Spokespersons**

The company's CEO, CFO and Head of Investor Relations comment on the financial situation and published future outlook of the company. Furthermore, members of the Management Team may give statements regarding their business areas, e.g. regarding product launch, in accordance with given instructions. The Chairman primarily represents the Board of Directors. The CEO or other managers of the company will not comment on matters belonging to the Board of Directors of Verkkokauppa.com.

The company's CFO is responsible for investor relations as a function. The Head of Investor Relations and Legal Counsel of the company are together with the CFO responsible for the investor relations related compliance and disclosures. Verkkokauppa.com's investor relations function prepares and coordinates all meetings, events (such as capital market days) and presentations directed to shareholders, investors and analysts and is responsible for the preparation of financial reports and stock exchange releases. The Head of Investor Relations manages enquiries from shareholders, investors and analysts and comments on the operations and development of the company, if needed.

## **5.3. Crisis Situations**

The company's CEO is responsible for the management of crisis communication. Depending on the situation, communication can be centralized to a named person. The validity and quality of the information to be published, honesty and quickness are emphasized in crisis communication. If, according to the company's estimate, a crisis situation is of material significance to investors, the company will disclose the matter by means of a stock exchange release or a press release, depending on the situation.

## **5.4. Rumours, Market Speculation and Information Leaks**

As a general policy, Verkkokauppa.com does not comment on market rumours or speculations, share price performance, competitors' or clients' actions or analysts' assessments, unless it is necessary to correct materially incorrect information that is likely to have a significant effect on the price of the company's financial instruments.

In the event that a rumour concerns inside information the publication of which has been delayed and if the information is so precise that it cannot be guaranteed to remain confidential anymore, the company will disclose the matter as a stock exchange release as soon as possible and in accordance with applicable rules and policies regarding market abuse and public disclosure of inside information.

## **6. INSIDER POLICY**

Verkkokauppa.com's Insider Policy and insider administration is based on the MAR and other related rules and regulations, the regulations and guidelines of the Finnish Financial Supervisory Authority and the rules and guidelines of Nasdaq Helsinki. The Insider Policy addresses matters related to public disclosure of inside information and forms and integral part of this Disclosure Policy.

## **7. DEVIATIONS**

Within the framework of applicable laws and regulations, the company has the right to, in particular circumstances, for compelling reasons, deviate from this Disclosure Policy, in which case the company's CEO shall decide on the deviation.

## **8. APPROVAL OF THE DISCLOSURE POLICY**

The Disclosure Policy is approved by the Board of Directors of Verkkokauppa.com. The CEO of the company may decide on technical changes to the disclosure policy. The company's investor relations function together with the Legal Counsel of the company will on a regular basis evaluate the need to update the Disclosure Policy.

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