

Apetit Plc's disclosure policy

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1. Principles and aims of information disclosure

The shares of Apetit Plc ("Apetit") have been listed on Nasdaq Helsinki Ltd since 8 September 1989. Throughout its communications, Apetit complies with Finnish and EU legislation, the rules of Nasdaq Helsinki Ltd and the Financial Supervisory Authority's regulations.

In accordance with the recommendations of the Financial Supervisory Authority, the company's disclosure policy sets out the main principles observed by Apetit as a listed company in its communications with the market and the media.

The principal aim of the disclosure policy is to ensure that sufficient and correct information is available concurrently about the company and its business operations as a basis for determining the price of the company's securities. The company discloses, as soon as possible, such inside information that if published is likely to have a significant effect on the value of the financial instruments issued by the company. The information is disclosed in a manner that allows the public to access this information quickly and fairly, and that enables a thorough, appropriate and timely assessment of the information.

Apetit can decide to delay disclosure of inside information if its immediate publication is likely to endanger the interests of the company, and if the delay of disclosure is not likely to mislead the public. For this purpose, Apetit has an internal process for the assessment and disclosure of inside information and also for the assessment and monitoring of the conditions for delay of disclosure and duration of the delay.

2. Communication with capital markets

Under the Securities Markets Act and in accordance with the standards issued by the Financial Supervisory Authority, information disclosure obligations are divided into regular and continuous disclosure obligations. A regular information disclosure obligation refers to the publication of financial statements, half year's reports, Board of Directors' reports, financial statements bulletins and a corporate governance statement.

Under the Securities Markets Act, a continuous information disclosure obligation refers to the disclosure as necessary of such inside information that, in the company's own assessment, could have a material impact on the value of a financial instrument issued by the company.

Apetit publishes the information required by its disclosure obligations without undue delay and for all stakeholders simultaneously. It also provides supplementary information of interest to investors in the manner set out in this disclosure policy. Apetit communicates actively with all its stakeholders and seeks to respond to queries by investors, analysts and the media without delay.

2.1. Financial reporting

Apetit publishes information on its financial position and its strategy in the company's financial statements, annual report and interim reports in accordance with a timetable announced in advance. The publication dates for the coming financial year are announced before the end of the previous financial year.

2.2. Reporting units

The Apetit Group's business areas and reporting segments are Food Solutions, Oilseed Products and Grain Trade. Financial information and key figures are not published on the company's other units or legal entities.

2.3. Releases published by Apetit

The releases published by Apetit are divided into two categories: stock exchange releases and media releases. The type of release is determined on the basis of the significance of the information and the nature of the target group.

2.3.1. Stock exchange releases

In accordance with the Securities Markets Act, Apetit discloses without undue delay all inside information that it believes may have a significant effect on the value of the financial instruments issued by the company. Stock exchange releases are published in both Finnish and English.

Stock exchange releases are published on matters such as the following:

- financial statements, half year's reports, business reviews
- amendments to previously published strategies and financial objectives
- profit warnings
- major investments and financial arrangements
- significant corporate transactions and cooperation agreements
- significant reorganisation of functions or operations, or efficiency or cessation measures regarding these

- Board of Directors' proposals to a general meeting and decisions of the general meeting, including such matters as the selection of Supervisory Board members and the company's auditors
- Supervisory Board decisions concerning election of the members and chairman of the company's Board of Directors
- appointment of CEO and deputy CEO, and other appointments at the Group's management group level
- significant legal proceedings and other court cases or actions by public authorities
- flagging announcements
- changes in the company's ownership of treasury shares
- transactions by managers

2.3.2. Media releases

Releases aimed at the general and professional media are used to provide information about events concerning the company's business that do not meet the criteria specified for a stock exchange release but which nevertheless are deemed to have news value or are otherwise of general interest to the media.

2.4. Information distribution channels and languages

All important information concerning Apetit is published simultaneously in Finnish and English via Nasdaq Helsinki Ltd for the principal media and on the company's website (www.apetitgroup.fi).

2.5. Silent period

Before financial results are announced there is a silent period of 30 days during which Apetit will not meet any representatives of the capital markets nor comment on the Apetit Group's financial position or the future outlook for the company or the market. The dates of the financial results announcements and the silent periods are given in the investor calendar on Apetit's website.

If there is an event during a silent period that has to be announced immediately, Apetit Plc will publish the information without delay in accordance with the rules concerning the company's disclosure obligations and may comment on the event in question.

2.6. Profit guidance and profit warnings

The decision on whether Apetit issues profit guidance concerning the financial year or if necessary a shorter reporting period is taken by the company's Board of Directors. The assessment given in the profit guidance will be based on the outlook for the Group and its business units at the time of the announcement. The actual financial performance may differ even quite markedly from the situation forecast by the company.

A profit warning will be published without undue delay if there is a significant change in the outlook for the Apetit Group's financial performance for the current year or in the underlying factors.

The need for a profit warning will be assessed and decided by the Apetit Group's CEO together with the chairman and deputy chairman of the company's Board of Directors. The Board of Directors will be informed of the publication of a profit warning. The CEO may, if necessary, make an independent decision on issuing a profit warning if the availability of the chairman or deputy chairman of the Board of Directors would endanger the issuing of a profit warning without undue delay.

2.7. Roles and responsibilities

Communications by the Apetit Group are the responsibility of the Apetit Group CEO. Relationships with representatives of the capital markets are the responsibility of the CEO and Chief Financial Officer. The preparation of releases, reports and presentations involves the communications and financial functions of the company. The directors in charge of the company's business segments participate in the drafting of information concerning their own business operations.

Meetings with investors and analysts are attended by the CEO and CFO and, where necessary, by the Communications and IR Director and other representatives of the company and its subsidiaries. The aim of such meetings is to provide background information on the company and its operating environment. The discussions are based on information that is already published or generally available on the market. They will not present any unpublished information that could affect the value of the company's financial instruments.

The company's financial statements, interim reports and important stock exchange releases (such as news concerning senior management appointments and corporate transactions) are discussed by the Board of Directors and require the Board's approval. Other stock exchange releases are subject to approval by the CEO or CFO.

Statements concerning the operations and financial performance of the entire Apetit Group will only be issued by the Apetit Plc CEO or CFO, or the chairman of the Board of Directors. The company's segment directors and experts may issue statements to a limited extent on matters falling within their sphere of responsibility.

3. Rumours, leaks and market assessments

Apetit will not, as a rule, comment on any rumours circulating in public, or on the trend in the share price or on analysts' forecasts. If a rumour could have a significant effect on the value of the company's financial instruments, Apetit will assess the need to publish a stock exchange release to put right the rumour or significant errors in the information. If information materially affecting the value of the company's financial instruments is prematurely leaked into the public domain, Apetit will publish a stock exchange release on the matter.

Information about the analysts who follow the company is given on Apetit's website. Independent assessments of the Apetit Group's results, financial position and operations are produced and published by various third party representatives. Apetit is not responsible for such assessments and does not comment on them. If requested, the company may check the accuracy of the information in an analysis or report written by an analyst, but will not comment on the conclusions made.

4. Guidelines for insiders

Apetit complies with the insider trading regulations of Nasdaq Helsinki Ltd. It also follows the insider trading regulations approved by the Apetit Board of Directors.

Apetit's Guidelines for Insiders are based on the Market Abuse Regulation, Level 2 Commission Regulations and the rules and guidelines issued by the European Securities and Markets Authority (ESMA), and they supplement the valid provisions of Nasdaq Helsinki Ltd's Guidelines for Insiders, Chapter 51 of the Finnish Criminal Code, the Finnish Securities Markets Act and the regulations and guidelines issued by the Finnish Financial Supervisory Authority regarding the management and handling of insider information. Insiders are divided into two categories at Apetit Plc: managers subject to the notification obligation and project insiders.

By providing instructions and information, Apetit ensures that its managers and project insiders are fully aware of their position and its importance. A description of Apetit's insider management is available on the company website.

This disclosure policy was adopted by the Board of Directors of Apetit Plc on 18.12.2017.