



# Kalmar Disclosure Policy

Data Classification:  
Public

# 1 Introduction

## 1.1 Communication principles and goals

Kalmar Corporation (“**Kalmar**” or “**Company**”) is committed to communicating actively and openly with all stakeholders. All communications are performed in a transparent, credible, proactive, timely and consistent manner to support a fair valuation of the Company’s shares.

Kalmar class B shares are listed in Nasdaq Helsinki Ltd. Kalmar’s information disclosure as a Finnish listed company is regulated by the Finnish and EU legislation as well as rules, standards and recommendations of Nasdaq Helsinki Ltd., the Finnish Financial Supervision Authority, corporate governance principles, and other authorities, as applicable. Kalmar will adhere to all this regulation in its communications.

This Disclosure Policy (“**Policy**”) is approved by the Board of Directors and it describes Kalmar’s main principles for disclosing price-sensitive information to the Company’s stakeholders and communicating with the capital markets.

For more information about the Policy, please contact Kalmar’s IR, Marketing & Communications at [ir@kalmarglobal.com](mailto:ir@kalmarglobal.com).

## 1.2 Price-sensitive information

Kalmar publishes information that is expected to have a material impact on the value of the Company’s shares to the stock exchange and the main media without undue delay. Potential price sensitive information can for example be:

- major changes in strategy
- major acquisitions and divestments of businesses
- information on future financial performance and deviation from previously announced guidance
- substantial orders received
- major investment decisions
- significant reorganisation and redundancy measures
- changes in the Board of Directors, Leadership Team and Auditors

Kalmar’s IR, Marketing & Communications is responsible for preparing and distributing all stock exchange releases and price-sensitive information. The disclosed information includes all details that are needed to make a justified estimate on the stock and the Company. The distribution of information is organised so that it reaches all stakeholders simultaneously. The disclosed price-sensitive information and releases will be available on Kalmar’s website [www.kalmarglobal.com](http://www.kalmarglobal.com) without undue delay.



## 2 Communication practices

### 2.1 General

Kalmar discloses information about its financial position regularly according to a financial calendar published in advance. The publication dates for the upcoming financial period are announced prior to the end of the ongoing financial period. Information about the financial position, short-term outlook, profitability development and other similar matters is published in quarterly reports and financial statements. If material information about these matters is given in between the publication of these reports, it is published as a stock exchange release.

### 2.2 Processes

Kalmar reports financial information at the group and segment level in quarterly reports and financial statements. Kalmar publishes non-financial information as part of financial statements reviews and Board of Directors reports. In addition, Kalmar reports progress in sustainability-related matters in quarterly reports. The Audit and Risk Management Committee reviews the reports prepared by the operative management, after which the Board of Directors conducts a final review and approves the reports for publication.

### 2.3 Rumours and leakages

Kalmar does not comment on rumours circulating in markets, share price development, actions of customers or competitors, nor business issues under preparation unless it is necessary to correct relevant or incorrect information. In case of leakage of material share price sensitive information, Kalmar will consider whether to confirm or deny rumours. If a rumour is having a significant effect on the share price and there is a need to provide additional information to the market, the Company will request a stop in trading of its shares on the stock exchange until it is ready to provide the market with correct information and publish a stock exchange release.

### 2.4 Confidential information

Kalmar defines certain information confidential, for example for competitive or other sensitive business reasons. This information which is not disclosed can include information on factory, country, product and/or service specific sales and profitability.

### 2.5 Spokespersons

Kalmar spokesperson roles are as follows:

The President and CEO, CFO and SVP IR, Marketing & Communications are authorised to comment on the financial situation of Kalmar or matters relating to Kalmar as a whole.

The head of each division can comment on matters relating to the respective division.

In connection with news releases, the persons most familiar with the issue will be the contact persons and are entitled to discuss this specific issue with all parties.

In all occasions, contact persons are internally selected and their names, work titles and contact information are published on respective releases.



## 2.6 Meetings with investors, analysts and media

Kalmar regularly arranges meetings with capital markets representatives and media and aims to respond to inquiries from investors, analysts and media without delay. Kalmar's Investor Relations is responsible for communications with investors and analysts, whereas Kalmar Communications coordinates the communication with media. Investor Relations has an active dialogue with investors and analysts through road shows, one-on-one meetings, group meetings, conference calls, webcasts and conference participations. When deemed appropriate or necessary, Kalmar's top management participates in the meetings together with representatives from Investors Relations or Communications. Kalmar publishes materials used in investor and analyst meetings at the Company's website and provides access to virtual participation in results release calls and analysts meetings when possible.

## 2.7 Silent period

Kalmar follows a minimum three-week silent period prior to publication of an interim report or financial statements. During this time, Kalmar spokespersons do not comment on the Company's financial situation, market, or future outlook, hold any meetings with investors or analysts or attend any investor conferences.

## 2.8 Performance targets and short-term financial outlook

Kalmar's Board of Directors defines and assesses the need to revise the Company's long-term performance targets, which can include for example sustainability and financial KPIs. Changes in performance targets are published as a stock exchange release.

Kalmar may give short-term guidance on its financial outlook in its quarterly reports and financial statements. The financial outlook is provided only for a period for which the Company has reasonable visibility. The outlook can include numerical or verbal forecasts for instance on sales, operating profit, balance sheet, or cash flow. Descriptive information on the market environment may also be included. Besides the official financial outlook, no other statements concerning the future financial performance are given.

## 2.9 Reviewing and commenting analyst reports

Kalmar takes no responsibility for the views or comments expressed by the banks, stockbrokers or analysts having a regular coverage on the Company's share, or for projections depicting the value of the share, its performance or the financial performance of the Company expressed in any analyses. In the case of factual errors in analyst reports, Kalmar evaluates the need for revising actions. Target prices, analyst opinions and consensus estimates can be discussed but no opinions on them will be expressed.

## 2.10 Profit warning

A profit warning will be published without an undue delay if the Company evaluates that the development of its financial position, profitability, sales or other measure in financial or business outlook has changed significantly from that previously communicated. The evaluation is based on the Company's previous forecast, taking into account the prevailing market situation. A profit warning can either indicate a less favourable or a better (positive profit warning) performance than earlier expected and is always published as a stock exchange release.



## 2.11 Disclosure of inside information

Kalmar will disclose such inside information that directly concerns Kalmar by means of a stock exchange release as soon as possible in accordance with the EU Market Abuse Regulation ((EU) No 596/2014, “**MAR**”). Under MAR, inside information relating to intermediate steps of a protracted process shall be disclosed as soon as possible after the final event or final circumstance of the protracted process has occurred. For intermediate steps of protracted processes, a separate decision to delay disclosure is no longer required.

According to Article 17 of MAR, Kalmar may delay the disclosure of inside information provided that all of the following conditions are met:

- the immediate disclosure is likely to prejudice the legitimate interests of the Company;
- the inside information that Kalmar intends to delay disclosing is not in contrast with Kalmar’s latest public announcement or other type of communication on the same matter to which the inside information refers; and
- the Company is able to ensure the confidentiality of the information.

The decision to delay disclosure of inside information is to be made after consultation with the General Counsel by the Chair of the Board of Directors or the President and CEO. When the decision on delaying the disclosure is made, it will also be decided who in Kalmar will assess the continuous validity of the delay criteria and be prepared to disclose the information in case it leaks out or the confidentiality of the information is no longer ensured.

## 3 Releases published by Kalmar

### 3.1 Stock exchange releases

Matters that may have a material impact on Kalmar’s share price, and thus are price sensitive information, are disclosed as a stock exchange release to Nasdaq Helsinki Ltd. and main media without undue delay. A stock exchange release is used to announce, for example, financial statements and quarterly reports, key strategic issues, changes in financial outlook, change in Board of Directors, Leadership team or Auditors, significant acquisitions and divestments, substantial orders, significant investments and significant reorganisations. Stock exchange releases are published in English and Finnish.

In addition to the above, stock exchange releases are published about, for example:

- notices of general meetings;
- decisions made at the general meetings;
- flaggings;
- material incentive programmes; and
- management transactions.

The disclosure obligation generally guides the assessment and decision-making related to the publication of stock exchange releases. This assessment is carried out simultaneously with the process of assessing whether the conditions for delaying disclosure are met.

In addition to the above, the rules of Nasdaq Helsinki define other matters that must be disclosed by means of stock exchange releases. When assessing the need to publish a stock exchange release, attention is paid to whether similar matters have previously been disclosed through stock exchange releases or whether similar information has previously had a



significant effect on the price of a financial instrument.

### 3.2 Press releases

Regular business news that does not fulfil the criteria for a stock exchange release, but are considered newsworthy for investors, analysts and media, are published as press releases. A press release of a sizable order is published after the order is booked in orders received. Sometimes there are orders that are not published on customer's request.

Press releases are published in English and Finnish.

### 3.3 Trade releases

Smaller orders as well as certain other interesting topics and events are published as trade releases. All trade releases are published in English and potentially also in local language.

## 4 Communication channels, distribution of releases and availability

Kalmar uses a dedicated release publishing tool with which the releases are distributed to Nasdaq Helsinki, specified distribution lists, and to Kalmar website at [www.kalmarglobal.com](http://www.kalmarglobal.com).

All Kalmar stock exchange releases and press releases are available and archived on the website for at least five years. Financial reports are stored at the website for at least ten years.

In addition to releases, Kalmar's communications channels are its financial reports, website, social media and stakeholder meetings. The role of social media is to support other communication channels. Social media is never the primary communication channel when it comes to publishing information subject to disclosure obligations or other new information. The Company has internal guidelines for the use of social media in the Company's communications.

## 5 Crisis communications

Kalmar's Crisis Management Policy defines the main principles for crisis communications. In exceptional situations, Kalmar IR, Marketing & Communications function supports experts in managing the situation.

## 6 Languages

Kalmar provides all regulated information in Finnish and English.

## 7 Policy review and update

This Policy is to be reviewed and updated when needed. Investor Relations is responsible for maintaining this Policy and suggesting changes to it as necessary. Kalmar's Board of Directors approves any changes to this Policy.

