

# Disclosure Policy



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## SUMMARY

- The purpose of Pöyry's communications is to ensure that all the capital market participants have equal access to adequate information for an informed assessment of the value of Pöyry's securities.
- Pöyry's disclosure is based on facts, objectivity and fairness.
- The President and CEO of Pöyry PLC decides on delay of disclosure of inside information.
- Pöyry publishes its full year market outlook and financial forecast in its half year financial reports and financial statement release.
- Pöyry publishes a financial forecast for Group operating profit.
- The President and CEO and the Chief Financial Officer are the authorised spokespersons of Pöyry for public disclosure.
- Pöyry's official reporting language is Finnish. All official material is simultaneously published both in Finnish and in English.
- Prior to each publication of financial information Pöyry observes a silent period of 21 days.

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# Introduction

## PURPOSE

This Disclosure Policy describes the main principles and policy followed by Pöyry PLC (“Pöyry” or “Company”) as a listed company in its communication with the capital market participants and other stakeholders.

The purpose of Pöyry’s communications is to ensure that all the capital market participants have equal access to adequate information for an informed assessment of the value of Pöyry’s securities.

## REGULATORY BASIS

In its disclosure Pöyry complies with the EU and Finnish legislation, the rules of Nasdaq Helsinki Ltd, the regulations and instructions of the European Securities and Markets Authority (ESMA), the Finnish Financial Supervisory Authority (FSA), and the Finnish Corporate Governance Code.



# Main principles

## PÖYRY'S DISCLOSURE PRINCIPLES

Pöyry's disclosure is based on facts, objectivity and fairness. Pöyry is committed to disclosing reliable, relevant, adequate, timely and comparable information to which the capital market participants have equal and simultaneous access.

## PERIODIC DISCLOSURE OBLIGATION

Under the periodic disclosure obligation, Pöyry publishes as stock exchange release information on its financial performance according to a time schedule that is published before the end of the previous financial year. Pöyry publishes financial information about the Pöyry Group as a whole and about its Business Lines (i.e. the operating segments).

## GENERAL DISCLOSURE OBLIGATION

**Stock exchange release.** Under the general disclosure obligation, Pöyry discloses as soon as possible as a stock exchange release any inside information, i.e. precise information which would be likely, according to the Company's assessment, to have a significant effect on the price of its share. The disclosure of inside information may however be delayed provided that the conditions defined in the Market Abuse Regulation<sup>1</sup> are met.

The President and CEO of Pöyry PLC has the authority to decide on disclosure and delay of disclosure of inside information after consulting with the Group General Counsel and, in case of financial disclosure matters, the Chief Financial Officer. The process for deciding on the delay of disclosure is defined in Pöyry's Instructions on disclosure of news. The Company notifies the FSA on delay of disclosure in accordance with the Market Abuse Regulation and the guidelines of the FSA.

In addition to disclosing inside information, the Company discloses as stock exchange release other information as may be required by the rules of Nasdaq Helsinki Ltd. This information includes, for example, notices to the general meetings of shareholders, the annual company calendar and changes in the Company's own shares.

**Press release.** In addition, Pöyry publishes as press releases and as other news information that does not meet the requirements set for stock exchange releases but which are assessed to have news values or to otherwise be of general interest to Pöyry's stakeholders. Press releases are published either on global or on local level.

## OUTLOOK FOR THE FUTURE

Pöyry publishes its full year market outlook and financial forecast in its half year financial report and financial statement release. Pöyry publishes a financial forecast for Group adjusted operating profit. The statement regarding the outlook and financial forecast is approved by the Board of Directors.

## PROFIT WARNINGS

A profit warning is issued as soon as possible if Pöyry Group's expected operating profit, financial position or outlook for the future has materially changed from previously published information and guidance. A profit warning is always published as a stock exchange release.

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<sup>1</sup> Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse ("Market Abuse Regulation").

# Communication practises

## PUBLICATION CHANNELS AND AVAILABILITY OF RELEASES

All stock exchange releases are published through the organiser of public trading (stock exchange) and are also made available to the principle media and posted on Pöyry's web pages simultaneously. The information is also conveyed to the national release register maintained by the stock exchange.

All Pöyry's releases are available on Pöyry's website at [www.poyry.com](http://www.poyry.com) for at least five years.

## SPOKESPERSONS

The President and CEO and the Chief Financial Officer ("CFO") are the authorised spokespersons of Pöyry for public disclosure. The members of the Group Executive Committee may also give statements on matters within the scope of their own area of responsibility as agreed separately on case by case basis.

No other person representing Pöyry may communicate material information with the investor community (stock analysts, stock brokers and investors) and the financial media, or disclose information about Pöyry which is subject to public disclosure requirements without the express prior approval of either one of the above mentioned spokespersons.

## LANGUAGE OF COMMUNICATIONS

Pöyry's official reporting language is Finnish. All official material is simultaneously published both in Finnish and in English.

## MEETING WITH INVESTORS, ANALYSTS AND MEDIA

Pöyry responds to routine inquiries from the representatives of the capital markets and the financial media as quickly as possible. Pöyry regularly meets with shareholders, investors and analysts on road shows and meetings in Finland and abroad. Pöyry's Investor Relations function centrally handles contacts and meetings with shareholders, investors and analysts and coordinates the meetings. The meetings are based on information that has already been published or is otherwise generally available to the market. New information that might affect the value of Pöyry's share is not introduced at these meetings.

## SILENT PERIOD

Prior to each publication of financial information under periodic disclosure obligation Pöyry observes a silent period during which Pöyry's representatives will not comment on any issues related to the Company's results, financial position or future outlook of the Pöyry Group or its business lines. The silent period begins 21 days prior to the publication of annual or interim financial results. The silent period lasts until the respective publication of financial results.

## FORECASTS BY ANALYSTS AND CONSENSUS FORECASTS

Pöyry will not accept any responsibility for the financial forecasts or expectations published by the capital markets, nor will it comment on them. By request, Pöyry may check the correctness of a report produced by an analyst with regard to the public information it contains. A consensus forecast compiled by an external service provider of different analysts' financial forecasts can be viewed at Pöyry's website. Pöyry accepts no responsibility for the information contained in it.

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## CHANGES IN SHAREHOLDING

Pöyry publishes information on changes in shareholding, i.e. flagging notifications, in accordance with the provisions of the Securities Markets Act. Changes in holdings are disclosed when the holding reaches, exceeds or falls below 5, 10, 15, 20, 25, 30, 50 or 90 percent or two thirds of the voting rights or the total number of shares of the Company. Notifications of changes in holdings are made without undue delay as stock exchange releases.

## MANAGERS' TRANSACTIONS

Pöyry publishes information on the transactions of the members of the Board of Directors and Group Executive Committee and their close associated persons in Pöyry's shares and other financial instruments in accordance with the provisions of the Market Abuse Regulation. Information on transactions is published promptly and no later than three business days after the date of the transaction.

## MARKET RUMOURS AND LEAKS

Pöyry does not comment on any market rumours or its competitors or their individual actions, matters pertaining to Pöyry's shareholders or ownership nor the share price. However, when required to correct clearly erroneous information, the need for communications regarding such matters is assessed based on the regulatory basis. If confidential information with significant effect on the price of Pöyry's share, i.e. inside information, leaks out, Pöyry will publish a stock exchange release on the matter.

## CRISIS COMMUNICATIONS

The President and CEO, or the Group Executive Committee member assigned by the President and CEO or the Chairman of the Board of Directors, is in charge of any crisis situation likely to significantly affect the share price. The Board of Directors is informed of the crisis situation depending on the extent and nature of the crisis.

Depending on the extent and nature of the crisis a crisis management team may be appointed to manage the situation and handle crisis communications.

# Insider rules

## INSIDER RULES

Pöyry complies with the insider rules of the Market Abuse Regulation and the Guidelines for Insiders issued by Nasdaq Helsinki Ltd. Pöyry has issued internal Insider Guidelines to ensure that Pöyry's directors, officers and employees operate in conformity with the applicable insider legislation and regulations.

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