

DISCLOSURE POLICY

OF

Younited Financial S.A.

Table of Contents

DISCLOSURE POLICY

1.	DEFINITIONS.....	3
2.	STATUS AND CONTENTS OF THIS POLICY.....	4
3.	IDENTIFICATION OF AND REQUIREMENT TO DISCLOSE INSIDE INFORMATION.....	5
4.	REPORTING OF INSIDE INFORMATION.....	6
5.	DISCLOSURE OFFICER AND DISCLOSURE COMMITTEE.....	7
6.	REVIEW PROCESS FOR PUBLIC DISCLOSURES.....	7
7.	DESIGNATED SPOKESPERSONS.....	8
8.	ELECTRONIC COMMUNICATIONS.....	8
9.	SOCIAL MEDIA.....	9
10.	MAINTAINING CONFIDENTIALITY.....	9
11.	PRINCIPLES OF DISCLOSURE OF INSIDE INFORMATION.....	10
12.	CORRECTING ERRORS.....	11
13.	RUMOURS.....	11
14.	PRESS RELEASES.....	11
15.	DEALING WITH THE INVESTMENT COMMUNITY.....	12
16.	SHAREHOLDER INTERACTION WITH THE BOARD.....	14
17.	PRESENTATIONS BY EMPLOYEES.....	14
18.	SHARE PRICE OR INVESTMENT IN THE COMPANY.....	14
19.	RETENTION PERIOD.....	14
20.	QUESTIONS AND FURTHER INFORMATION.....	14
21.	VERSION HISTORY.....	14

This Policy (as defined below) was adopted by the Board of Younited Financial S.A. (hereinafter the “**Company**”) with effect as of 20 December 2024 and shall remain in force for the duration of the Company.

1. DEFINITIONS

1.1. The words and expressions used in this Policy have the following meaning:

“ AFM ”	the Netherlands Authority for the Financial Markets (<i>Stichting Autoriteit Financiële Markten</i>).
“ AMF ”	the French Authority for the Financial Markets (<i>Autorité des marchés financiers</i>).
“ Articles of Association ”	the articles of association of the Company, as amended from time to time.
“ Board ”	the board of directors (<i>conseil d’administration</i>) of the Company.
“ CEO ”	the Company’s chief executive officer.
“ CFO ”	the Company’s chief financial officer.
“ CSSF ”	the Luxembourg Financial Supervisory Authority (<i>Commission de Surveillance du Secteur Financier</i>).
“ Disclosure Committee ”	the disclosure committee of the Company.
“ Disclosure Officer ”	the Company’s disclosure officer.
“ Employees ”	all officers, directors (including members of the Board), and employees within the Group (including any persons employed by, or in any other form of relationship or authority to Younited, irrespective of the duration of employment).
“ Group ”	the Company and Younited.
“ Inside Information ”	shall have the meaning given to it in section 3.1.
“ MAR ”	the Regulation No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC, including all legislation promulgated thereunder, as amended from time to time.
“ Material Press Releases ”	press releases with Inside Information.
“ Other Publications ”	other publications, including press releases and presentations with information not considered as Inside Information.
“ Periodic Reports ”	annual and half-year reports, quarterly earnings releases (if any) ¹ and related slide decks.
“ Policy ”	this disclosure policy.

¹ **Note to draft:** Please indicate whether it is currently envisioned to release quarterly reports. We have included ‘if any’ to maintain flexibility. However, any specific reference can be removed entirely, if preferable.

“Regulatory Status”	the regulatory status of the Company, which is a financial holding company exempted from approval pursuant to Article 21a(4) of Directive 2013/36/EU, as amended, as implemented under Article L. 517-14 of the French Monetary and Financial Code (French law) and Article 34-2(6) of the Luxembourg Banking Act 1993 (Luxembourg law), and subject to the arrangements implemented by Younited to ensure the Group compliance with prudential requirements on a consolidated basis.
“Transparency Law”	the Luxembourg Act of 11 January 2008 on transparency requirements for issuers, as amended.
“Younited”	Younited, S.A., a <i>société anonyme</i> incorporated under the laws of France and having its registered office at 21 rue de Châteaudun, 75009 Paris, France.

1.2. Capitalised terms not defined herein shall have the meanings given to them in the Articles of Association.

2. STATUS AND CONTENTS OF THIS POLICY

- 2.1 The Group is committed to providing timely, transparent, consistent, clear and accurate information to the public, in compliance with all applicable legal and regulatory requirements.
- 2.2 This Policy has been drawn up in accordance with Luxembourg law and applicable stock exchange regulations, in particular, the MAR and the Transparency Law.
- 2.3 This Policy outlines the procedures, which concern the Group, for identifying and disclosing Inside Information to the market as and when required. This Policy applies to all Employees.
- 2.4 All Employees will be provided with a copy of this Policy and will be informed about its application and importance.
- 2.5 All Employees who may come into contact with Inside Information must comply with this Policy. Any Employee who violates this Policy may face disciplinary action up to and including immediate termination of employment or engagement. All breaches will be reported to the Disclosure Committee. The violation of this Policy may also lead to violation of the MAR and certain securities laws, which could lead to fines or other administrative or criminal penalties.
- 2.6 The purpose of this Policy is to:
- (a) ensure that communications with the public about the Company are timely, factual, accurate, balanced, and disseminated in accordance with all applicable legal and regulatory requirements;
 - (b) raise awareness of the Company’s approach to disclosure among its Employees, including the risk of unlawful disclosures; and
 - (c) address and minimise the likelihood of any inadvertent insider trading.
- 2.7 This Policy is published on the Company’s website.
- 2.8 Where this Policy is inconsistent with applicable laws and regulations (including for the avoidance of doubt any applicable laws and regulations pertaining to professional secrecy), stock-exchange regulations, laws governing the Company’s Regulatory Status, the obligations

applicable on a consolidated basis as a result of the Company's holding in Younited or the Articles of Association, applicable laws and regulations (including for the avoidance of doubt any applicable laws and regulations pertaining to professional secrecy), stock-exchange regulations, laws governing the Company's Regulatory Status, the obligations applicable on a consolidated basis as a result of the Company's holding in Younited or the Articles of Association shall prevail. Where this Policy is in accordance with the Articles of Association but is inconsistent with applicable laws and regulations (including for the avoidance of doubt any applicable laws and regulations pertaining to professional secrecy), stock-exchange regulations, laws governing the Company's Regulatory Status or the obligations applicable on a consolidated basis as a result of the Company's holding in Younited, as the case may be, the latter shall prevail. If one or more provisions of this Policy are or become invalid, this shall not affect the validity of the remaining provisions. The Board shall replace the invalid provisions with provisions which are valid and the effect of which is, given the contents and purpose of this Policy, to the greatest extent possible, similar to that of the invalid provisions.

- 2.9 The Company may, by a resolution of the Board to that effect, vary or amend this Policy at its discretion and may apply it as far as practicable in the circumstances. Any amendment of this Policy shall be laid down in writing.
- 2.10 Without limitation to the applicability of all relevant policies and regulations, this Policy should be read in conjunction with the Company's insider trading policy.

3. IDENTIFICATION OF AND REQUIREMENT TO DISCLOSE INSIDE INFORMATION

- 3.1 **"Inside Information"** is information of a precise nature which has not been made public, relating, directly or indirectly, to the business and affairs of the Company or to one or more financial instruments of the Company, and which, if it were made public, would likely have a significant effect on the Company's share price or that a reasonable investor would be likely to use as part of its investment decision. An intermediate step in a protracted process can also be deemed to be Inside Information
 - (a) *Precise nature* - information is "of a precise nature" if it indicates a set of circumstances or events which exists or which may reasonably be expected to come into existence, or which has occurred or which may reasonably be expected to occur, where it is specific enough to enable a conclusion to be drawn as to the possible effect of that set of circumstances or events on the prices of the Company's financial instruments.
 - (b) *Significant effect* - information would be regarded to have a "significant effect" on the price of financial instruments only if a reasonable investor would likely use such information as part of the basis for its investment decision. There is no set percentage change in the share price which would indicate a "significant" effect on price.
 - (c) Once it has been established that the information is of a kind which a reasonable investor would be likely to use as part of the basis for their investment decisions, there is no further requirement to consider what the likely effect on the Company's share price might be (e.g. there is no set percentage change in the share price) – that alone is enough to conclude that the information would be likely to have a significant effect on price.
 - (d) *Information which has not been made public* - information is considered to have been made public if the Company makes the information public in accordance with the relevant requirements of the MAR and the Transparency Law and any applicable stock exchange regulations. Subject to complying with the aforementioned requirements, situations where information is generally considered to have been made public also include where it is contained in records which are open to the public, if it is otherwise

generally available, including through the internet or some other publication (including if it is only available on payment of a fee), if it derived from public information or if it can be obtained by observations by the public without infringing anyone's rights.

3.2 Information that could be considered as Inside Information includes the following, depending on the relevant facts and circumstances:

- (a) meaningful deviations from earlier near-term or medium-term forecasts and generally accepted market expectations;
- (b) the release of major new products;
- (c) key business developments such as major contract awards or cancellations;
- (d) the formation of strategic joint ventures or partnerships;
- (e) potential or actual mergers, acquisitions, tender offers or disposals;
- (f) management or control changes, including a material change in the spread of shareholdings;
- (g) dividend announcements and changes to dividend policy;
- (h) substantial changes in credit or financing arrangements, including any breach of covenants;
- (i) company reorganisation; and
- (j) commencement of, or material developments in, material litigation or regulatory actions.

3.3 Under the MAR, the Company is required to disclose Inside Information to the market as soon as possible, unless the exemption in section 3.4 applies.

3.4 Delays in disclosure will only be permitted if: (i) immediate disclosure is likely to prejudice the Company's legitimate interests; (ii) delay of disclosure is not likely to mislead the public; and (iii) the Company can ensure the confidentiality of the Inside Information. The Company is required to notify the CSSF, AFM, and AMF of the delayed disclosure of Inside Information, and must keep a record (for a five year period immediately following such notification) of how it reached the decision to delay disclosure and how the decision was in the Company's legitimate interests.

3.5 The decision as to whether an event, development or other information is Inside Information which must be disclosed (unless a delay in disclosure is permitted as described in section 3.4 above) shall be taken by the CEO, following advice from and consultation with the Disclosure Officer. Where a decision of the CEO cannot be obtained in a timely manner and where such decision does not allow for further delay, the CFO shall take such decision, following advice from and consultation with the Disclosure Officer (to the extent such role is filled by another individual).

4. REPORTING OF INSIDE INFORMATION

4.1 If any Employee becomes aware of information that they believe may be Inside Information, they must inform the Disclosure Committee of this information as soon as possible.

4.2 Employees are not expected to make a judgement as to whether information is Inside Information. Rather, any project, event or change in trading that could be material to the

Company should be reported to the Disclosure Committee if it is believed that an investor in the Company may want to know about it.

5. DISCLOSURE OFFICER AND DISCLOSURE COMMITTEE

- 5.1 The Board has established the Disclosure Committee. The members of the Disclosure Committee are appointed by the Board and shall have such tasks assigned to them in this Policy and its terms of reference.
- 5.2 The Disclosure Officer, who shall also be a member to the Disclosure Committee shall be appointed and dismissed by the Board.
- 5.3 The Disclosure Officer shall have the duties and powers conferred on him/her by this policy and such other duties and powers as the Board may confer on him/her from time to time.
- 5.4 The Disclosure Officer, assisted by the Disclosure Committee, shall monitor all disclosure of Company Inside Information to ensure accurate reporting, including by taking corrective measures if necessary.
- 5.5 To assist the Disclosure Officer and the Disclosure Committee in being kept fully informed of all pending material Company-related developments, all executive and senior leadership teams shall forward to the Disclosure Committee, promptly and in advance, information relating to material Company-related developments, in order for the Disclosure Committee to evaluate and discuss those events to determine the appropriateness and timing for public release of information.
- 5.6 The Disclosure Committee will establish specific procedures and timetables for:
 - (a) the preparation of all disclosure documents;
 - (b) the review of these documents by such personnel, auditors, external legal counsel and communication agency as the Disclosure Committee may determine; and
 - (c) the dissemination of these documents in compliance with this Policy.

6. REVIEW PROCESS FOR PUBLIC DISCLOSURES

- 6.1 The Company's public disclosures can be divided into three categories:
 - (a) Periodic Reports;
 - (b) Material Press Releases; and
 - (c) Other Publications.
- 6.2 All Periodic Reports and Material Press Releases must be reviewed prior to publication by the Disclosure Committee. An exception may be made in the case where there is a need for immediate release of Material Press Releases (e.g. in the event of a leak of Inside Information or a significant development materially affecting the Company) that justifies the circumvention of the normal review process. If this exception is to be exercised, prior to the publication of the relevant press release, consultation must be sought by the CEO, to the extent practicable, with the Disclosure Committee. In any event, the CEO shall have the authority to approve the immediate publication of the press release in such circumstances if consultation with the Disclosure Committee is not practicable under the circumstances.
- 6.3 All Other Publications must be reviewed prior to publication by the Disclosure Officer.

7. DESIGNATED SPOKESPERSONS

- 7.1 The CEO, CFO and, to the extent such role is filled by another individual, Disclosure Officer are designated as “**Authorised Spokespersons**” for the Company. Unless specifically asked to do so by an Authorised Spokesperson, other Employees must not respond under any circumstances to inquiries from any financial market authority (in particular, the CSSF, the AFM and the AMF), Euronext Amsterdam, Euronext Paris, the investment community, the media, or other members of public.
- 7.2 All market-related and investor-related inquiries (including electronic inquiries) should be referred to the Disclosure Officer as the first point of contact. All inquiries from the media (regardless of their nature or subject) should be referred to the Disclosure Officer (especially for non-financial media), and to the extent such role is filled by another individual, keeping the Disclosure Officer in copy to coordinate appropriate responses.
- 7.3 The Authorised Spokesperson(s) will ensure that any response to such inquiries is:
- (a) consistent based on the information provided; and
 - (b) compliant with public disclosure requirements.
- 7.4 The Disclosure Committee will also assist with the development of key messages and the preparation of answers to anticipated questions (Q&As).
- 7.5 The Disclosure Officer is responsible for ensuring that any financial market authority (in particular, the CSSF, the AFM and the AMF), Euronext Amsterdam, and Euronext Paris have contact information for the Authorised Spokespersons.
- 7.6 All Employees should refer inquiries received to the Disclosure Committee, who will manage the Company’s response.

8. ELECTRONIC COMMUNICATIONS

- 8.1 This Policy applies to all electronic communications. The Disclosure Committee is responsible for reviewing all postings on the Company’s website in order to ensure that these do not include Inside Information. The Disclosure Officer will be responsible for overseeing the contents of the ‘Investor Relations’ section of the Company’s website.
- 8.2 The Company must post all press releases including Inside Information on the ‘Investor Relations’ section of the Company’s website and make a relevant filing with any financial market authority (in particular, the CSSF, the AFM and the AMF) and disseminate such press releases as required by the MAR, stock exchange regulations, and the Transparency Act.
- 8.3 The Company shall ensure that such disclosed Inside Information posted on its website (a) can be accessed on a non-discriminatory basis and free of charge and (b) clearly indicates the date and time of the disclosure (including any text and audio-visual material) and that such information is organised in chronological order. The website should also include a notice that advises the reader that the information has and will not be subsequently updated after the date of initial posting and might be superseded by subsequent disclosures. The MAR requires any Inside Information posted on the Company’s website to be maintained for a period of at least five years.
- 8.4 Inside Information must not be released on the Company’s website or disseminated through social media networks prior to the issuance of a press release in accordance with section 14. The Disclosure Officer, assisted by the Disclosure Committee, will be responsible for ensuring that appropriate press releases are available on the Company’s website.

- 8.5 Only public information or information that could otherwise be disclosed in accordance with this Policy shall be used to respond to electronic inquiries.

9. SOCIAL MEDIA

Employees should never discuss or post Inside Information or any other non-public financial or operational information that might be important to the Company's investors. Employees (other than Authorised Spokespersons) are prohibited from participating in any internet or social media discussions or blogging on matters pertaining to the Company's activities or its securities. Employees who encounter such a discussion or post pertaining to the Company in such forums should inform the Disclosure Committee immediately, so the discussion may be monitored.

10. MAINTAINING CONFIDENTIALITY

- 10.1 Any Employee privy to Inside Information will be advised that the information is price sensitive and must not be shared with anyone else, unless it is necessary and they are authorised by the Company to do so in the course of business. Such Employees cannot trade in the Company's securities until the information is publicly disclosed, and they will be put on an insider-list compliant with the requirements under MAR, in accordance with the Company's insider trading policy.
- 10.2 Efforts will be made to limit access to Inside Information to only those who need to know it. Consequently, the following processes will be adopted:
- (a) Lists of those Employees and advisers with access to Inside Information will be maintained by the insider trading officer of the Company in accordance with the Company's insider trading policy;
 - (b) The Disclosure Officer must be informed immediately if Inside Information is disclosed to any person (internal or external) whose name is not on an insider list.
 - (c) The Disclosure Officer should be kept fully informed at all times and should monitor the status, with the assistance of the relevant project manager, of projects and transactions that potentially could constitute Inside Information.
 - (d) External third parties privy to Inside Information concerning the Company will be informed that they are required to not divulge this information to anyone else, other than in the necessary course of business and as permitted by the Company. Such persons will be advised that they cannot trade in the Company securities until the information is publicly disclosed, and to the extent they may act on the Company's behalf or on its account they will be required to keep an insider list compliant with the requirements under MAR and the Company's insider trading policy.
 - (e) Where any Inside Information has been disclosed to others in the necessary course of business, those recipients must be made aware that they also are bound by confidentiality and the relevant securities trading prohibitions. All such recipients must sign a confidentiality agreement pursuant to which they agree to be bound by relevant non-disclosure obligations and securities trading restrictions.
- 10.3 To prevent the misuse or inadvertent disclosure of Inside Information, the following procedures should be observed by Employees at all times:
- (a) Documents and files containing Inside Information should be kept in a safe place, with access restricted to individuals on a 'need to know' basis. Code names should be used if necessary.

- (b) Confidential matters should not be discussed in places where the discussion might be overheard, such as elevators, hallways, restaurants, airplanes or taxis.
- (c) Confidential documents should not be read or displayed in public places and should not be discarded where others can retrieve them.
- (d) Employees must ensure they maintain the confidentiality of information both inside and outside of the office. Transmission of documents by electronic means, such as by email or from one computer to another, should only be made where it is reasonable to believe that the transmission can be made and received under secure conditions.
- (e) Unnecessary copying of confidential documents should be avoided and documents containing confidential information should be promptly removed from conference rooms and work areas after meetings have concluded.
- (f) Extra copies of confidential documents should be shredded or otherwise destroyed.
- (g) Access to confidential electronic data should be restricted through the use of passwords and confidential documents should not be stored in a shared directory.

11. PRINCIPLES OF DISCLOSURE OF INSIDE INFORMATION

In complying with the requirement to immediately disclose all Inside Information under applicable laws, the Company will adhere to the following disclosure principles:

- (a) Inside information will be publicly disclosed immediately via a press release, unless the delay of disclosure is allowed as described in section 3.4 above.
- (b) Disclosure must include any information the omission of which would make the rest of the disclosure misleading.
- (c) Unfavourable Inside Information must be disclosed as promptly and completely as favourable information.
- (d) There must be no selective disclosure of Inside Information to selected shareholders or certain interested individuals (for example, in an investor meeting or during a telephone conversation with an analyst).
- (e) If Inside Information is inadvertently disclosed, the Disclosure Officer must be notified immediately so this information can be publicly disclosed immediately via a press release.
- (f) Disclosure should be consistent among all audiences, including shareholders, investment community, the media, customers and Employees.
- (g) Inside Information must only be disclosed to Employees on a 'need-to-know' basis prior to the dissemination and filing of a disclosure press release.
- (h) Derivative information (information extracted from a document filed on behalf of another person or company), which is included in a document or oral statement, should reference the underlying document that was the source of the information.
- (i) Any disclosure of Inside Information at an analyst or shareholder meeting, a press conference or conference call, on the Company's website, or via social networking sites must be preceded by a press release.

12. CORRECTING ERRORS

If the Disclosure Officer determines that a disclosure document contains a material error or misrepresentation, or if the Company has failed to make a timely disclosure of a material change, the Disclosure Officer shall inform the Disclosure Committee and the CEO who may then decide to inform the Board and the Company must take immediate steps to issue a clarifying press release.

13. RUMOURS

- 13.1 As a general principle, the Company shall not comment, affirmatively or negatively, on rumours, including rumours on the internet such as on social networking sites. The Authorised Spokespersons shall take a consistent “no comment” approach if queried about any rumours.
- 13.2 Should any financial market authority request that the Company make a definitive statement in response to a market rumour that is causing significant volatility in the Company’s securities, the CEO, following advice from and consultation with the Disclosure Committee, will consider the matter and decide whether to make a policy exception.
- 13.3 If a rumour is true in whole or in part or might be evidence of a leakage of Inside Information, the Disclosure Committee will consider whether it is appropriate to issue a press release disclosing the relevant Inside Information.

14. PRESS RELEASES

14.1 Procedures:

Once the Disclosure Officer determines that a development involves Inside Information, he/she will, assisted by the Disclosure Committee, advise on the appropriateness of issuing a press release. If a statement which includes Inside Information is inadvertently made in a selective forum, the Company must immediately issue a press release to fully and publicly disclose that information, even if it occurs during business hours.

14.2 Approvals for earnings guidance and financial results press releases:

The Company’s audit committee will review press releases containing earnings guidance and financial results prior to their issuance.

14.3 Distribution:

Press releases will be disseminated through an approved newswire service, such as a regulated information service provider meeting international standards for dissemination of regulated information that provides simultaneous distribution. Such newswire service may also handle the filing of relevant releases with any financial market authority (in particular, the CSSF, and the AMF) as may be required. Press releases will be posted on the Company’s website immediately after confirmation of dissemination over the newswire (labelled as containing Inside Information, if applicable). If the press release contains Inside Information, the press release will be filed with any financial market authority (in particular, the CSSF, the AFM and the AMF) simultaneously or immediately after release to the market.

A press release containing Inside Information shall be composed of factual and, to the extent possible, neutral language. It should not be combined with any marketing of the Company's activities.

14.4 Forward-Looking Information:

A consistent approach to disclosure is important. If the Company elects to disclose forward-looking information in disclosure documents, speeches, conference calls, etc., the following guidelines must be observed:

- (a) Whether forward-looking information is Inside Information will be determined by whether a reasonable investor's investment decision would be influenced or changed if the forward-looking information were omitted or misstated.
- (b) Subject to sub-sections (c) and (d), all forward-looking Inside Information will be included in a press release.
- (c) The forward-looking information will be published only if there is a reasonable basis for drawing the conclusions or making the forecast and projections set out in the forward-looking information.
- (d) Any published forward-looking information will be limited to a period that can be reasonably estimated. The document containing the forward-looking information must have, proximate to that information, statements that:
 - (i) identify the information as forward-looking;
 - (ii) caution that actual results may differ materially from the forward-looking information; and
 - (iii) caution that the information is being provided as of the date of publication or otherwise indicated and is subject to change after that date.

Public oral statements that contain forward-looking information also require a cautionary statement that actual results could differ materially. The Disclosure Committee will assist in reviewing the reasonableness of assumptions and the process for preparing and reviewing the forward-looking information prior to finalizing disclosures.

Once the Company has published forward-looking information, the Disclosure Committee will monitor ongoing events and circumstances to assess whether statements of forward-looking Inside Information should be replaced by new guidance or withdrawn, and if the information should be withdrawn, issue a press release discussing the events and circumstances that led to the decision to withdraw the guidance, including any underlying assumptions to that guidance that are no longer valid.

15. DEALING WITH THE INVESTMENT COMMUNITY

15.1 General:

- (a) The Company recognises that meetings with analysts and investors are an important element of its investor relations program. Face-to-face meetings help to develop an understanding of the Company, its strategy and performance, and can be essential for the investment community to assess the quality of senior management. Company spokespersons may meet with analysts and investors individually or in small groups, and will initiate contacts or respond to analyst and investor calls in a timely, consistent, and accurate fashion in accordance with this Policy. All analysts will receive fair treatment regardless of whether they are currently recommending buying or selling the Company's securities. Care must be taken that Inside Information is not inadvertently disclosed in presentations or other visual and printed materials that may be used or distributed at meetings.

- (b) The Company will provide only non-Inside Information through individual and group meetings, in addition to previously publicly disclosed information.
- (c) The Company will make available to individual investors or reporters the same level of detailed, non-Inside Information that it has provided to analysts and institutional investors, and shall, where possible, facilitate such access by posting this information on its website. Where presentations or other materials are used and posted on the Company's website, they will be dated and the Company will routinely archive or remove outdated materials.
- (d) If it is determined that Inside Information has been selectively disclosed during a meeting or telephone conversation with analysts or investors, the Company will take steps to immediately disclose the information publicly via a press release. Members of the media will not be given Inside Information on an exclusive, embargoed or selective basis. They will receive such information at the same time as everyone else: when a public announcement is made via a press release.
- (e) Authorized Spokesperson(s) should keep notes of telephone conversations with reporters and follow up with reporters when there is a significant or misleading inaccuracy in an article that could affect investors, in order to clarify the inaccuracy and ensure that the error does not recur in future articles.

15.2 Quiet Periods

- (a) To avoid potential unlawful selective disclosure, and any perception or appearance of selective disclosure, the Company will observe quiet periods prior to earnings announcements or when material changes are pending, i.e. during 'Closed Periods' as defined in the Company's insider trading policy.
- (b) During a quiet period, the Company will not initiate any meetings or telephone contacts with analysts and investors, but designated spokespersons may continue to respond to unsolicited inquiries concerning factual matters. In doing so, Authorized Spokesperson(s) must make it clear that they cannot comment on the current financial reporting period's results. If the Company is invited to participate in investment meetings or conferences organised by others during a quiet period, the Disclosure Committee should determine, on a case-by-case basis, if it is advisable to accept the invitation. If accepted, extreme caution must be exercised to avoid selective disclosure of any Inside Information.

15.3 Conference Calls:

- (a) Conference calls will be held for earnings updates and for major corporate developments as determined by the Disclosure Committee. All conference calls will be accessible simultaneously to all interested parties, by telephone or via a webcast over the Internet. The call will be preceded by a press release containing all relevant Inside Information. At the beginning of the call, the Authorized Spokesperson(s) should provide appropriate cautionary language regarding any forward-looking information.
- (b) The Company will provide advance notice of the conference call and webcast by issuing a press release announcing the date, time and topic as well as information on how interested parties can access the call and webcast. These details will be provided on the Company's website.
- (c) In addition, the Company may send invitations to analysts, institutional investors, the media and others. Any non-inside supplemental information provided to participants will also be posted to the Company's website.

- (d) The Disclosure Officer will arrange for a debriefing meeting immediately after a conference call. If the Disclosure Officer determines that selective disclosure of Inside Information or a misleading disclosure has occurred, the Company must immediately disclose or correct the information publicly via a press release.

16. SHAREHOLDER INTERACTION WITH THE BOARD

Generally, it is the Board’s responsibility to communicate with shareholders. To prevent selective disclosure, the members of the Board should familiarise themselves with this Policy, be briefed on the Company’s public disclosure record, and be provided guidance on what constitutes Inside Information. In addition, the CEO, the CFO and, to the extent such role is filled by another individual, the Disclosure Officer should be present at any meetings between directors and shareholders.

17. PRESENTATIONS BY EMPLOYEES

Employees who are invited to make speeches or presentations about the Company to industry groups or other forums must receive the approval of the Disclosure Committee before accepting such invitations. Presentation materials should be provided to the Disclosure Committee for review, and must not contain non-public financial and operational results, subject matter of a competitive or strategic nature or information that could affect the Company’s reputation or share price and should be provided to the Disclosure Committee for review. The Disclosure Committee will manage the approval process for such Employee presentations.

18. SHARE PRICE OR INVESTMENT IN THE COMPANY

At no time should any person acting as a representative of the Company comment on expectations for future share price or provide any advice regarding investment in the Company. Persons requesting this type of information should contact their financial advisor.

19. RETENTION PERIOD

The Disclosure Committee will maintain a continuous file of all disclosure documents (a disclosure record). Press releases and documents filed with any financial market authority (in particular, the CSSF, AFM and AMF) will be kept for five years. Material communication with analysts and investors, including blog posts, transcripts or tape recordings of conference calls, speeches and presentations, notes from meetings and telephone conversations, debriefing notes, emails, and social media, will also be kept for five years.

20. QUESTIONS AND FURTHER INFORMATION

In case of any questions in relation to this Policy, please contact the Disclosure Officer.

21. VERSION HISTORY

Version	Date	Description of changes:
1.0	19 December 2024	Adoption