



Investor Relations Policy

Arendals Fossekompani ASA

| Version no. | Date implemented | Changes |
|-------------|------------------|--------------|
| 1.0 | 9 February 2023 | New document |

Approved by

Arendals Fossekompani's Board of
Directors

1 Purpose

The purpose of this Investor Relations Policy ("IR Policy") is to ensure that Arendals Fossekompani ASA ("Arendals Fossekompani") has adequate communication and publication routines.

Appropriate communication is a priority for Arendals Fossekompani. The objective is that the financial market, shareholders, investors and analysts receive simultaneous access to accurate, relevant and up-to-date information about Arendals Fossekompani and its subsidiaries to make appropriate assessments and valuations of the AFK share.

The IR Policy shall promote awareness of investor relations amongst the Executive Management and the Board of Directors. Arendals Fossekompani's Chief Financial Officer is responsible for investor relations matters in Arendals Fossekompani.

The IR Policy shall ensure compliance with applicable laws, regulations and recommended practices for companies listed on the Oslo Stock Exchange.

2 Policy

Arendals Fossekompani shall comply with the Oslo Børs' Code of Practice for IR of 1 March 2021.

Disclosure and reporting to the financial markets and contact with shareholders, investors and analysts shall be based on the following main principles:

2.1 Publications and disclosures

- Arendals Fossekompani shall comply with the requirements on timing of public disclosure as further described in Oslo Børs' continuing obligations for stock exchange listed companies¹ and the Oslo Børs Code of practice for IR.²
- Information that constitutes inside information shall be disclosed as soon as possible in accordance with the Norwegian Securities Trading Act cf. MAR article 7 and article 17, as further described in Oslo Børs' continuing obligations for stock exchange listed companies.³ "As soon as possible" will normally be immediately after the information is received or Arendals Fossekompani has become aware of it. The use of exemption rules for delayed publication shall only be used when the conditions for delayed disclosure are met and when considered necessary.

¹ Oslo Rule Book II (Mars 2022)

² Oslo Børs Code of practice for IR (March 2021)

³ Oslo Rule Book II 4.2.1

- Disclosure of company events, corporate actions and other disclosure required by laws, regulations or the Oslo Børs' continuing obligations for stock exchange listed companies shall be reported to the market immediately.
- All information Arendals Fossekompani is required to disclose shall be given in English. When information is legally required to be in Norwegian, it shall be given in English in addition.
- Relevant investor information shall be made available at Arendals Fossekompani's web page: www.arendalsfossekompani.no, in addition to the legally required market communication channels and the Oslo Stock Exchange.

2.2 Financial reporting

- Arendals Fossekompani shall publish an annual financial calendar with dates for financial reporting and the annual general meeting, no later than by the close of the year or immediately in the event of changes.⁴
- In addition to annual and half-yearly reports which are required by law, Arendals Fossekompani shall publish interim financial statements on a quarterly basis. Financial statements and reports should be published as soon as possible but no later than 45 days after each quarter has ended.⁵
- Board meetings processing financial statements and reports shall be held after close of trading hours. Financial statements and reports that have been approved after close of trading hours, including any associated announcements and presentations, shall be published no later than 08:00 on the following day (which must be on the date stated in the published financial calendar).
- Arendals Fossekompani may facilitate investor presentations in connection with Arendals Fossekompani's financial reports if deemed appropriate and on request. Presentations should be made available as webcasts or audiocasts no less than twice a year.⁶ Presentations made for investors in connection with the quarterly reports should be made public together with the reports.
- Arendals Fossekompani shall as far as possible avoid meetings and other contact with investors and analysts for a period of 30 days prior to the publication of its quarterly results. This silent period policy shall be communicated on Arendals Fossekompani's webpage.

2.3 Communication guidelines

- Arendals Fossekompani shall ensure equal treatment and impartial distribution of information, in particular when dealing with selected shareholders or analysts.

⁴ Oslo Rule Book II, 4.3.3

⁵ Oslo Børs Code of practice for IR, 2.1

⁶ Oslo Børs Code of practice for IR, 3.6

- Any communication with shareholders outside the Arendals Fossekompani General Meeting shall take place in accordance with applicable equal treatment requirements and applicable legislation regarding inside information.

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