

Insider Regulations

The Board of Directors of Hiab Corporation has on 19 December 2024 approved these Insider Regulations that base on the EU and national legislation and on the Guidelines for Insiders given by Nasdaq Helsinki Ltd. Updates to the insider regulations are listed at the end of the document.

1. INTRODUCTION

Insider legislation governs the maintenance of insider lists, list of Managers and their closely associated persons, the publicity of Managers' transactions and the disclosure of inside information, with the purpose of maintaining market integrity, promoting trust in the securities markets and preventing incidents of market abuse. Hiab is committed to these objectives and therefore informs its personnel with these regulations of the appropriate procedures relating to the use of inside information and trading with Hiab financial instruments.

Inside information refers to all information, relating to Hiab, relating to one or more financial instruments, which is of a precise nature, which has not been made public, and which, if it were made public, would be likely to have a significant effect on the prices of Hiab financial instruments;

Insider means a person possessing inside information. In most situations being an insider is based on position and work duties or taking part in a particular project. It is also possible to become an insider accidentally by simply receiving inside information.

Manager means person discharging managerial responsibilities in Hiab, as defined in section 3.2.

Closely associated person means person or organisation closely associated with a Manager, as defined in section 3.2.

Hiab means the Hiab group of companies as a whole.

FSA means the Finnish Financial Supervisory Authority.

2. SCOPE OF PROHIBITION AND CONFIDENTIALITY

Hiab personnel, their outside advisors and all other parties must maintain the secrecy of Hiab inside information, regardless of the way the information is received and whether the receiving party is registered as an insider or not.

It is always prohibited to use inside information in transactions with financial instruments. If inside information is used with the purpose to gain economic benefit for the receiving party itself or for any other person, the act is punishable according to the Penal Code.

Disclosure of inside information by insiders is in principle always prohibited. Disclosure is, however, permitted to the disclosing party's subordinates or advisors in the normal course of exercising professional duties under the preconditions that

- the disclosure is justifiable in view of Hiab's operations;
- the receiving party is aware of the confidential nature of the information and bound by confidentiality obligations (by law or by contract) and
- the receiving party is added into the relevant insider list.

It is forbidden to try to circumvent these Insider Regulations by using a third party as an intermediary or giving advice in securities transactions, even if the inside information itself would not be disclosed to such third party.

3. INSIDER LISTS

Hiab maintains lists on project-specific insiders and Managers. The lists are not made public. They are only available to Hiab insider management personnel and to FSA and other authorities by request. Hiab does not maintain a list of permanent insiders.

3.1 Project-specific insider list

A project may be defined as a specifiable plan or scheme that contains inside information, is prepared confidentially and upon implementation is likely to have a material effect on Hiab's financial instruments.

As an issuer, Hiab must disclose to the public as soon as possible such inside information that directly concerns the issuer. Hiab may delay the disclosure of inside information provided that all of the following conditions are met: 1. immediate disclosure is likely to prejudice the legitimate interests of Hiab; and 2. delay of disclosure is not likely to mislead the public; and 3. Hiab is able to ensure the confidentiality of that information.

If these conditions are met, Hiab must make a decision to delay disclosure of inside information, document the said decision and establish a project-specific insider list. The decision is made by the Board of Directors, CEO, CFO or the Leadership Team.

Project-specific insider lists are maintained for the duration of individual projects. In addition to Hiab personnel, also external advisors (attorneys, consultants) are registered, if they receive project-specific inside information in fulfilling their contractual duties.

Group Legal notifies the project-specific insiders of the commencement of their insider status by e-mail containing these Insider Regulations. The persons receiving the notification and included in the lists are obliged to approve in writing the legal and regulatory obligations regarding inside information and their awareness of the sanctions of insider trading and illegal disclosure of inside information.

The person in charge of a project evaluates case-by-case whether the threshold for deciding on delaying the disclosure of inside information and establishing a project-specific insider list is reached. The evaluation criteria are complex and require overall evaluation of all known factors. Therefore it is recommended that persons in charge of the project familiarize themselves with the Nasdaq Helsinki Ltd's Guidelines for Insiders and contact Group Legal for assistance in the evaluation process.

The following events are typically considered as projects: large reorganisations of the whole or a substantial part of Hiab, significant corporate or business acquisitions, issuance of shares and important cooperation agreements. The list is non-exhaustive.

3.2. List of Managers and their closely related persons

Hiab's **Managers** include persons discharging managerial responsibilities in Hiab, i.e. members of the Board of Directors, CEO and other members of the Leadership Team. **Closely associated persons** means persons or organisations closely associated with a Manager. Such associated persons include

- a) a spouse and partner;
- b) a dependent child;
- c) a relative who has shared the same household for at least one year on the date of the transaction;
- d) a legal person, trust or partnership, the managerial responsibilities of which are discharged by the Manager or a person closely associated to the Manager; or
- e) a legal person, trust or partnership, which is directly or indirectly controlled by the Manager or a person closely associated to the Manager, or which is set up for the benefit of the Manager or a person closely associated to the Manager, or the economic interests of which are substantially equivalent to those of the Manager or a person closely associated to the Manager.

On becoming a Manager of Hiab, a person will be informed by Group Legal on the Manager status and its implications, including the obligation to notify of any transactions made with Hiab financial instruments. The Manager must declare as soon as possible the information necessary for identifying the Manager and her/his closely associated persons. The Manager must also notify her/his closely associated persons of their individual duties as defined in section 5, Duty to declare. The Manager is obliged to inform the closely associated persons of possible changes in her/his position (for example commencement or termination of a board membership or other managerial position) and respectively inform Hiab of changes in the sphere of the closely associated persons.

4. TRADING RULES

4.1 Prohibition to trade

Hiab regards it as desirable that its employees and elected officials acquire Hiab financial instruments as long-term investments. It is recommended to schedule the trading with Hiab's financial instruments as far as possible to the moment, when the markets have as exact information as possible of the issues influencing the value of the security (e.g. after the publication of financial report).

Trading in Hiab financial instruments is prohibited

- (i) if a person possesses inside information or
- (ii) regarding Hiab Managers, during a period of 30 days prior to the publication of Hiab's annual or interim reports (closed window) or
- (iii) regarding persons having access to material financial information, especially persons engaged with preparing Hiab's annual or interim reports, during a period of 30 days prior to the publication of such report (extended closed window).
- (iv) regarding project-specific insiders, for the duration of the project until the project is published or otherwise terminated.

The restriction on trading is applicable to Hiab Managers and other persons defined above as well as to any legally incompetent persons under their custody or trusteeship. The restriction covers the execution of transactions for one's own account or for the account of a third party, directly or indirectly, for example through a legal person over which a Manager exercises control.

4.2. Advance evaluation and permission to trade

Hiab General Counsel may, at the Manager's or employee's initiative, evaluate in advance the compliance of a planned transaction with Hiab financial instruments with the valid insider regulations. Such evaluation is voluntary and conducted on the basis of the information provided by the person and otherwise available at the time of the evaluation. Such advance evaluation does not, however, alter the person's ultimate responsibility for the compliance of its trading decision with the valid insider regulations.

The Managers and employees may apply for permission to trade during closed window period, under following conditions: a) the person's exceptional circumstances, such as financial problems, require immediate sale of shares; or b) regarding transactions that belong to the employees shareholding or saving programme or acquisition of shares as part of a managerial position or if the holding in the financial instrument does not change. The permission will be granted by Hiab General Counsel.

5 DUTY TO DECLARE

5.1 Managers' and closely associated persons' duty to notify of transactions

Hiab Managers and their closely associated persons have an individual obligation to notify Hiab and the FSA of every transaction conducted on their own account relating to Hiab's financial instruments, such as acquisitions, disposals, pledging, lending and subscription of financial instruments as well as gifts given or received and inheritance received. Financial instruments covered by the notification obligation include, inter alia:

- Hiab class A and class B shares;
- Hiab debt instruments, such as bonds and convertible bonds, money-market instruments (for example certificates of deposits and commercial papers) and interest rate warrants;

- derivatives linked to the shares and debt instruments of Hiab, such as options, forwards, futures, swaps, warrants, credit default swaps (CDSs) and contracts for difference (CFDs); and
- other financial instruments linked to Hiab's shares and debt instruments, such as units and shares of UCITS/AIF, units and shares of index funds, depositary receipts and exchange-traded funds (ETFs).

The notification obligation also covers transactions conducted by a third party on behalf of the Manager or the closely associated person and transactions conducted under insurance products when the transaction in question relates to Hiab's financial instruments.

The notification shall be made promptly and no later than three (3) business days after the date of the transaction by filling in and sending the Managers Transaction Form in FIN-FSA electronic services <https://asiointi.finanssivalvonta.fi/en/login>. A copy of the form shall be sent to Hiab by email to insider@Hiab.com. Further instructions are available on Hiab website www.Hiab.com > Investors > Shareholders > Notification of transactions by managers and closely associated persons.

5.2 Hiab's duty to disclose the notifications

Hiab has an obligation to disclose the notification made by the Manager or his/her closely associated person in the form of a stock exchange release without delay and no later than two business days after receipt of the notification.

6 SANCTIONS

EU and national legislation include sanctions on both persons and the company. FSA is also authorised to impose administrative sanctions for individuals and legal persons, who fail to fulfil their obligations relating to insider regulations.

It is notable that the sanctions can be imposed on any person guilty of abuse of inside information, irrespective of that person's insider status or relationship with Hiab.

Hiab employees can notify the company of any suspected breach of laws and regulations as defined in the Code of Conduct.

7 INSIDER MANAGEMENT

The General Counsel of Hiab is responsible for the overall insider management in Hiab, including necessary training. Group Legal is responsible for maintaining the list of Managers and the project-specific insider lists and informing the insiders on their insider status and of closed windows. Group Communications is responsible for disclosing the Managers' transactions.

8 LEGAL BASIS

These Insider Regulations are based on and are complemented by the following laws and regulations:

- *Market Abuse Regulation No 596/2014/ EU and directive on criminal sanctions for market abuse 2014/57/EU (MAD II) and the related second and third level EU regulation*
- *Securities Markets Act ;*
- *Penal Code Chapter 51;*
- *Act on Financial Supervisory Authority;*
- *Nasdaq Helsinki Guidelines for Insiders*

Hiab insiders and other employees may request copies of the above documents from Group Legal or obtain them from the internet.