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Neles Corporate Disclosure Policy

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Chief Financial Officer	Board of Directors	July 1, 2020

1. Communications principles and goals

In its communications, Neles Corporation (“Neles” or the “Company”) complies with the Finnish and EU legislation, such as the EU Market Abuse Regulation (“MAR”), Nasdaq Helsinki Ltd.’s (“Nasdaq Helsinki”) rules, the regulations and guidelines of the Finnish Financial Supervisory Authority, and the Company’s corporate governance principles. The disclosure policy is approved by the Board of Directors, reviewed periodically, and revised when necessary.

Neles’ communications are based on facts and on the key principles of being systematic, open, honest, equal, and proactive. Neles communicates both positive and negative issues equally and simultaneously to all stakeholders and aims to give a fair, correct and balanced view of the Company’s operations without undue delay.

The objective of Neles’ financial and investor communications is to support the process of establishing the correct value of Neles’ shares by providing the capital market with sufficient, accurate and up-to-date information about the development of the company’s business, its strategy and its financial position.

Neles Corporate Disclosure Policy describes the key principles which guide Neles’ communications with the capital markets, media and other stakeholders.

2. Regulated disclosure practices

Neles discloses information about its financial performance according to a schedule announced in advance. Financial information and key figures are disclosed on the Neles group. The publication dates for the upcoming financial period are announced prior to the close of the current financial period.

In principle, information about the Company’s financial performance, financial position, outlook, profitability development, or other essential issues related to Neles’ operations and operating environment is given in interim reviews, half year reviews and financial statement reviews. In case new material information related to these issues should be disclosed between the publication of the reviews, it will be treated as inside information (see section “Disclosure of inside information” below).

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Inside information is made public as a stock exchange release. The Company publishes stock exchange releases also on matters required to be published under the Rules of Nasdaq Helsinki. Other information is released via other channels such as corporate press releases and trade press releases (see section 4 “Releases published by Neles”).

2.1. Disclosure of inside information

Any inside information that directly concerns Neles is made public as soon as possible, unless the disclosure is delayed in accordance with MAR.

In accordance with the provisions of MAR, Neles can delay the public disclosure of inside information, provided that all the below conditions are met: (i) immediate disclosure is likely to prejudice the legitimate interests of Neles, (ii) delay of disclosure is not likely to mislead the public and (iii) Neles is able to ensure the confidentiality of such inside information. The decision to delay the disclosure of inside information is made and recorded in accordance with Neles’ insider guidelines (see section 7 “Insider guidelines”).

2.2. Financial targets and outlook statements

Neles provides in its interim reviews, half year reviews and financial statement reviews a short-term outlook statement, which is designed to provide the capital markets and financial media with sufficient amount of information to form an informed view on the Company’s future development. Neles also follows market consensus estimates and considers any potential need to define or expand its outlook statement if expectations are materially different from its own view. Neles does not give numerical guidance on its expected financial development during current or following financial years.

2.3. Profit warning

A profit warning will be issued without undue delay if the Company’s view on the development of its short term outlook, sales, profitability or financial position has changed significantly, in either a negative or positive way, and is materially different compared to market expectations (see chapter “Market estimates” below).

Neles’ President and CEO will estimate and decide, together with the Chairman of the Board, whether there is a need to issue a profit warning. This assessment will be based on Neles’ previously issued statements, taking into consideration the outlook and prevailing market situation. A stock exchange release is always published in the case of a profit warning in line with the procedure relating to disclosing inside information.

2.4. Market estimates

Neles monitors market expectations. Neles will review, upon request by an analyst, his or her earnings model only for factual accuracy or information that is in the public domain. Neles does

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not comment or take any responsibility for estimates or forecasts published by the capital market representatives.

Neles does not comment on the Company's valuation or share price development unless required to do so by Nasdaq Helsinki under special circumstances, give preference to one particular analyst, or distribute analyst reports to the investment community.

2.5. Changes in shareholdings (“flagging”)

Shareholders of listed companies have an obligation to notify both the Finnish Financial Supervision Authority and the listed company in question of changes in their holdings. Changes must be disclosed when 1) direct holdings, 2) holdings through financial instruments or 3) the sum of these reach, exceed, or fall below 5%, 10%, 15%, 20%, 25%, 30%, 50%, 90%, or two-thirds of the company's voting rights or the total number of shares. Neles will publish this information through a stock exchange release without undue delay after the shareholder has notified Neles and Financial Supervision Authority of such a change.

2.6. Managers' transactions

Neles publishes notifications on transactions related to Neles' shares conducted by persons discharging managerial responsibilities in Neles and persons closely associated with them when the transactions reach a threshold of EUR 5,000 (without netting) on a yearly level in accordance with the provisions of the MAR. Persons obliged to disclose such transactions consist of the members of Neles' Board of Directors and Neles Executive Team, including persons closely associated with them. Notifications of transactions are published as a stock exchange release within three business days from the date of the transaction.

3. Other disclosure practices

3.1. Contacts with investors, analysts and the media

Neles actively meets with representatives from the capital markets and media and aims to respond to inquiries from investors, analysts, and media without delay. Neles' Investor Relations handles communications with investors and analysts in a centralized manner. Communications coordinates meetings with financial and general media representatives. Members of Neles' senior management, together with representatives from Investor Relations or Communications, participate in meetings with investors, analysts, and media when necessary. The goal of these meetings is to provide useful information about Neles and its operating environment. Discussions are based on previously published or generally available information.

3.2. Silent period

Neles observes a 30-day silent period prior to the publication of its financial results. During this time, Neles does not comment on the Company's financial performance, markets or its future

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outlook or business prospects. During this period, Neles' management and other employees do not meet with representatives of capital markets or the financial media, nor do they comment on issues related to the Company's financial performance, markets or its future outlook or business prospects.

3.3. Rumors, market speculations, and leaks

Neles does not comment on any market rumors, the development of its own or competitors' share price, the actions of specific competitors or customers, or analyst estimates. Neles evaluates, whether a stock exchange release needs to be issued to correct relevant or clearly incorrect information or rumors.

In the event that inside information the disclosure of which has been delayed in accordance with MAR has leaked to a third party outside the Company's insiders, the confidentiality of the information cannot be otherwise guaranteed or the information has leaked to the public, Neles will disclose the matter through a stock exchange release without delay.

3.4. Spokespersons

Neles' President and CEO, CFO, Head of Investor Relations and Head of Group Communications are the main corporate spokespersons. Comments relating to Neles' financial performance, markets, and outlook are given by the President and CEO, the CFO or a person designated by them. Neles has other defined and trained spokespersons, responsible of their own areas of expertise. Heads of business lines, as well as other experts, may give statements on issues within the scope of their area of responsibility, where so authorized by the President and CEO.

4. Releases published by Neles

Neles' releases are divided into three categories: stock exchange releases, corporate press releases, and trade press releases. The category of release is assessed based on the materiality and relevance of the information and according to internal guidelines. These guidelines are frequently updated to correspond to possible changes in the scope of Neles' businesses.

4.1. Stock exchange releases

Stock exchange releases are used primarily for releasing inside information as it is regulated in MAR, but also for other matters required to be disclosed through a stock exchange release by the rules of Nasdaq Helsinki.

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Matters disclosed through a stock exchange release may include (but are not limited to) key strategic issues and significant changes in the Company's financial and general outlook, significant business acquisitions and divestments, significant joint venture agreements, significant investments and financial arrangements, exceptionally large orders, significant business reorganizations, significant decisions by the authorities, and share-based incentive systems. In principle, the trigger value for orders that are announced in stock exchange release is such that a particular order should be over 10% of the annual sales or otherwise strategic importance.

Business acquisitions and divestments that are estimated to have a significant effect on the value of Neles' securities are disclosed in line with practices on the disclosure of inside information (see section "Disclosure of inside information").

Appointments are communicated through a stock exchange release if they involve changes in the composition of Neles' Board of Directors or the Neles Executive Team, or if there is a change in the Company's auditor.

Neles' President and CEO, or a person authorized by him, approves stock exchange releases and Investor Relations or Group Communications publishes them through Nasdaq Helsinki.

Neles' stock exchange releases are identified according to Officially Appointed Mechanism categories.

4.2. Corporate press releases

Corporate press releases are used to communicate events related to Neles' business that do not include inside information but are estimated to be newsworthy or of general interest to stakeholders.

As a general rule, Neles announces orders it receives in a corporate press release, if trigger value is not met. Neles' goal is to publish significant orders, but some orders remain confidential at the customer's request. An order is published only after it has been booked as "orders received". Neles does not publish letters of intent unless the transaction is particularly significant or it has been separately agreed upon with the customer. Corporate press releases can also be used to cover smaller investments and business transactions, as well as service agreements.

Group Communications publishes Neles' corporate press releases. Neles' internal release process ensures that management, including spokespersons who may be asked for a comment by the media or analysts, are fully aware of the case in question, and ensures the appropriate timing of a release, wide and rapid global distribution to key media and all other stakeholder groups.

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4.3. Trade press releases

Trade press releases are used to communicate information on Neles' products and technology and other topics that are of interest to Neles' customer industries and respective trade media. They usually focus on technical or product benefits from the customer perspective. They can be published globally or locally. Group Communications publishes Neles' trade press releases.

5. Channels, distribution of releases, and their availability

Neles publishes all inside information as a stock exchange release without undue delay through Nasdaq Helsinki and main media channels. The main source of information about Neles is, however, the Company's website at www.Neles.com.

Stock exchange releases and corporate press releases published by Neles are available on Neles' website without undue delay after the information has been disclosed. The website includes an archive of previously published releases and financial reports dating back a minimum of five years. As required by Nasdaq Helsinki, Neles' official reporting language as a listed company is Finnish. All official material will be published in both Finnish and English. To ensure that stakeholders obtain information equally and simultaneously, Neles also publishes material used in investor and analyst conferences on its website in as timely manner as possible. Neles also provides public webcasts when significant news and financial results are disclosed.

Neles has several social media channels, such as Twitter, Facebook, LinkedIn and YouTube for releasing information after it has been published as a stock exchange, corporate or trade press release. Neles may also use these channels to enhance the delivery of company information to additional audiences. Social media channels are managed by Communications.

6. Communication in exceptional situations

Crisis management at Neles is part of the Company's risk management function. The Crisis Management Team of Neles ("CMT") handles practical crisis management. In exceptional situations, crisis communications are organized jointly by the CMT and Group Communications as part of overall crisis management. Neles' best experts in the areas concerned are used to assist in special situations.

7. Insider guidelines

In issues related to inside information, Neles complies with the applicable legislation, such as the MAR, the regulations and guidelines of the Finnish Financial Supervisory Authority, as well as Nasdaq Helsinki's Guidelines for Insiders. Neles observes a 30-day closed window period prior to the publication of financial reports, such as interim reviews, half year reviews and

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financial statements. During this period, the members of Neles' Board of Directors and Neles Executive Team as well as other Neles employees who participate in preparing these financial reports are not permitted to buy or sell securities issued by Neles.

The Company draws up an insider list for all projects containing inside information. Insiders are given written notification of their status as insiders and instructions on the obligations that apply to insiders. Further information is set out in Neles' internal inside management policy.

8. Interpretations and deviations

All Neles releases and financial reports are the property of the Company, and Neles always decides their content. At the same time, Neles respects the views of its customers and other business partners in terms of information content. This is particularly relevant in the case of releases regarding orders received, corporate acquisitions and divestments, and cooperation agreements.

Neles' President and CEO is responsible for overseeing and interpreting Neles' disclosure policy. The President and CEO, or a person authorized by him, provides further instructions on the practical implementation of the policy. The President and CEO is entitled to deviate from the policy in specific cases where there is good cause to do so within applicable laws and regulations.