

Cleantech Invest Disclosure Policy. Adopted by the board 20160126.

Cleantech Invest complies with the Finnish Companies Act, as well as the requirements and recommendations of the Financial Supervisory Authority for First North companies.

This disclosure policy defines the key principles and practices of Cleantech Invest's investor and media communications as well as sets out certain general communication principles.

1. The principles and goals

Cleantech Invest is committed to an active and transparent communication with all its stakeholders. The aim is to give a true and timely picture of the company's operations, operating environment, strategy, objectives and financial performance.

The company's website www.cleantechinvest.com as well as Cision PR-platform and Nasdaq OMX official releases are the company's main publishing channels. All stakeholders have equal access to the information provided by the website.

Investor meetings, capital market days, disclosures in the form of interviews and similar events, presentations, videos and other material on the company is, upon company decision and when possible, made available after the event on the company's website at www.cleantechinvest.com.

2. Regular reporting

Cleantech Invest will regularly publish its annual schedule for disclosing information on the company's financial situation. Date for publishing half-yearly and annual reports for the coming financial year are announced in December of previous year.

3. Continuous Disclosure

Company Releases

Cleantech Invest publishes without delay company releases on NASDAQ OMX First North Finland growth market and on other chosen media channels any information on matters concerning the activities and developments concerning the Company's operations, which are expected to be able to influence the company's share value significantly.

Changes in the individual associated companies business are not always estimated to have a significant impact on Cleantech Invest share, and therefore are not automatically disclosed in form of a company release. Potential importance of a change regarding individual associated company is dependent on the impact of the change as well as Cleantech Invest's ownership in said company.

Matters falling within the scope of the continuous disclosure obligation, are for example:

- Half-yearly and yearly financial reports.
- Changes in the composition of the Board of Directors and the Executive Committee or change of auditor,

- other matters in accordance with the existing rules manual of the First North at any given time.

- Other things that may significantly affect the company's value such as are for example:

Significant changes in the company's strategy, financial condition, future outlook as well as significant business re-organizations.

- Initial or follow-on investments in companies or associated companies, acquisitions and transactions, divestments and joint ventures, the establishment and the closure or bankruptcy of associated companies.

- Significant orders or contracts received by associated companies as well as major investments from third parties into associated companies.

Managing Director of Cleantech Invest accepts and the company's Certified Adviser approves releases before publication. Annual reports are published in Finnish and English.

4. Press Releases

Cleantech Invest will publish press releases in the form of news releases (i.e. non company release) on the business issues that do not meet company release criteria, but which are estimated to be news worthy or otherwise of interest to the company's stakeholders.

5. Channels

Cleantech Invest's website www.cleantechinvest.com is the most important information point for the company's operations. All stakeholders have equal access to the site, and equal provision of information.

Cleantech Invest uses an appropriate distribution system for company press releases. All company and press releases are published on Cleantech Invest's website the same time as they are sent out to media channels.

Other communication channels for the company include meetings with analysts and media representatives, as well as events, roadshow events, capital market days as well as investor events.

Certain Communication principles

Silent period

Cleantech Invest complies with the communication silent period that begins 21 days prior to each semi-annual and annual financial reporting date, and ends with the publication of this information. During the silent period, Cleantech Invest does not comment on the company's financial situation, markets or future outlook. During the period, the company's management do not meet capital market representatives nor comment on the company's economic situation or general outlook on things.

6. Rumors and leaks

Cleantech Invest does not comment on market rumors that may occur, share price trends, competitors or customers, or analysts' estimates other than to correct obviously false information concerning the company's operations. If information that may affect the share price has leaked out, the company will publish a company bulletin, when it comes to the company's attention.

7. Internal Communication and insiders

If Cleantech Invest's associated companies, employees, suppliers or partners are notified of previously undisclosed information which is sensitive business or may significantly affect the share price, these individuals are notified that the Company's insider trading rules apply equally to them. Subsequently, they are recorded as insiders of the company on a list kept for this purpose.

6. The obligation to provide information in accordance with the First North rules manual

Cleantech Invest adheres to the information practices of the First North market place, published by the First North rules manual, which can be found on the NASDAQ OMX Finland's website.