



Investor Relation Policy

February 2022

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| Responsibility for Policy | Chief Executive Officer and Chief Financial Officer |
| Date approved by Circa Board: | February 1 st 2022 |
| Last Reviewed | |

INVESTOR RELATION POLICY

This investor relations policy (the "IR Policy") apply to Circa Group AS and subsidiaries ("CIRCA" or the "Company") and is based on Oslo Børs' rules, regulations and recommendations for companies registered on Euronext Growth market, in particular the Oslo Børs Code of Practice for IR, last amended in 2021 (the "IR Code"), which is an appropriate source of guidance for companies admitted to trading on Euronext Growth.

1 PURPOSE

This IR Policy shall help CIRCA build trust and awareness in the investor community by ensuring that investor relation activities are conducted in compliance with relevant rules, regulations and recommended practices.

The policy shall help ensure that shareholders, potential investors, the market in general and other stakeholders shall gain simultaneous access to accurate, clear, relevant, comprehensive and up-to-date information about CIRCA. The information provided shall be consistent over time and take account of both positive and negative factors.

Good relations and an open, active dialogue with shareholders, potential investors, analysts and other participants in the capital markets shall build trust and contribute to reduced costs of capital for CIRCA.

This policy shall also contribute to the management and the board of directors of Circa Group obtaining information about the market's views and opinion on CIRCA.

CIRCA's Investor Relations team (the "**IR team**") comprises of the Chief Executive Officer and the Chief Financial Officer.

2 SHAREHOLDER CONTACT AND COMMUNICATION WITH THE FINANCIAL MARKET

All communication with the financial community shall be on an equal treatment basis and in compliance with applicable laws and regulation. CIRCA shall continually provide its shareholders, Oslo Børs and the securities market and financial market in general with timely and precise information about CIRCA and its operations.

The IR team is responsible for all day-to-day contact with the financial community on behalf of the Company.

Inside information shall be dealt with in compliance with the Company's instruction for handling of inside information. The IR team may continually communicate with the financial community for the purposes of developing an understanding of which matters affecting CIRCA from time to time that are of particular importance to its stakeholders. The IR team will in such cases ensure that the communication with the financial community is in compliance with the provisions of applicable laws and regulations and consistent with the principle of equal treatment of shareholders.

Relevant information about CIRCA shall be given in the form of annual reports, quarterly reports, press releases, notices to Oslo Børs, meetings and presentations in accordance with

what is deemed appropriate from time to time. All such information shall be published on CIRCA's website, www.circa-group.com.

CIRCA shall offer subscription service for stock exchange announcements and press releases.

3 POLICY

CIRCA complies with the IR Code in so far as it is relevant. Any future deviations from the IR Code will be explained as required by the IR Code.

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

- (i) *Compliance with laws and regulations:* All disclosure, communication and reporting shall be in compliance with the applicable laws and regulations, in particular the Norwegian Securities Trading Act, the Norwegian Accounting Act and Oslo Børs' continuing obligations for companies admitted to trading on Euronext Growth. CIRCA shall also comply with the relevant recommendations and market practices for reporting financial and other IR information.
- (ii) *Inside information:* Unless exceptions apply and are invoked, CIRCA shall promptly disclose all inside information (as defined by the Norwegian Securities Trading Act).
- (iii) *Language:* All financial and other IR information shall be published in English. All stock exchange notifications shall be published in English and Norwegian.
- (iv) *Information on value drivers:* CIRCA shall publish accurate and relevant information about its historical earnings, operations, outlook and any other information that the Company has defined as significant and relevant for fair valuation of the shares. Such information shall be balanced and consistent over time.
- (v) *Guiding:* CIRCA shall not publish specific guiding on the Group's future financial results. CIRCA operates in accordance with a set of financial and non-financial strategic targets, established by the board of directors. These targets govern the Group's operations within a defined strategic period.
- (vi) *Quiet period:* Investor and analyst meetings shall not be held in the last three weeks prior to the presentation of results. In the same period, no comments shall be made to the media or other external parties regarding the Group's earnings and outlook.
- (vii) *Information on the Company's website:* CIRCA shall comply with the principles of the IR Code in respect of disclosing information to shareholders and the market on the Company's website as further set forth therein. CIRCA shall follow the Norwegian Code of Practice for Corporate Governance, including the code's principles regarding transparency, equal treatment of shareholders and disclosure of relevant information. Information shall therefore be available on www.circa/group.com and other places where it is relevant.

4 IR EVENTS AND ARENAS

In addition to making information easily available on a timely basis to shareholders and the financial markets in general, the IR team shall prioritise raising awareness of, and interest in, CIRCA and its shares among various market participants - both nationally and internationally.

To help promote this goal, the following meetings and presentations shall be held:

| <i>Event</i> | <i>Description</i> |
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| <i>Annual report</i> | <p>The presentations shall be available on www.circa-group.com.</p> <p>Annual reports shall be published as soon as possible, and no later than five months after the end of the financial year.</p> |
| <i>Quarterly reporting</i> | <p>Open results presentations shall be held for investors, analysts and other stakeholders.</p> <p>The presentations shall be available on www.circa-group.com.</p> <p>Quarterly reports shall be published as soon as possible, and no later than 90 days after the end of the quarter. The reporting dates shall be stated in the financial calendar on www.newsweb.no and www.circa-group.com.</p> |
| <i>Investor and analyst meetings</i> | <p>CIRCA shall hold regular meetings with investors and analysts.</p> <p>CIRCA's ability to provide information to individual market participants, including investors and analysts, is limited by regulations applicable to listed companies, including the rules on good stock exchange practices, and the general requirement of equal treatment.</p> <p>All presentations used in the meetings will be available on www.circa-group.com.</p> |
| <i>Capital Markets Day</i> | <p>CIRCA will consider holding a Capital Markets Day when appropriate to keep the market up to date on development, strategy and outlook. Capital market days will be open to all who wish to attend, and the presentations will be made available on www.circa-group.com.</p> |
| <i>Conferences, seminars, symposia, etc.</i> | <p>Representatives from CIRCA's management will participate in various conferences and seminars where relevant.</p> <p>All relevant presentations held by the Group's management will be published on www.circa-group.com.</p> |