

Investor Relations & Stakeholder Communication Policy

Aquaporin A/S, CVR-no. 28315694

1. Introduction

1.1 This Investor Relations & Stakeholder Communication Policy (the “Policy”) is established by the Board of Directors of Aquaporin A/S, CVR no. 28315694 (the “Company”) and sets the framework for the Company’s communication with investors, analysts and certain other stakeholders.

2. Overall purpose and objectives

2.1 The overall purpose of this Policy is to pursue the following objectives:

- creating visibility and accessibility for current and potential investors by communicating through the Company website, company announcements, press releases, conference calls, investor presentations, and direct communication with key stakeholders;
- ensuring equal access to relevant information by communicating in an adequate, accurate and timely manner to facilitate regular trading and fair pricing of the Company’s shares;
- ensuring through continuous, responsive and proactive dialogue that all investors have the opportunity to make known their opinions about the business activities of the Company and its strategic and commercial development;
- ensuring that the Company operates according to good corporate governance and complies with the rules and regulation for companies listed on Nasdaq Copenhagen A/S; and
- ensuring that the Board of Directors and the Executive Management, as applicable, are briefed on relevant information received based on dialogue with investors, analysts or other stakeholders.

3. Communication

3.1 The Company’s communication strives to be professional and effective and the Company will ensure a good and sound relationship with investors, analysts and other stakeholders.

3.2 The Company will communicate in a way that is:

- open, honest, responsible and consistent, clear and understandable;
- adequate and timely; and
- consistent with the core values and strategy of the Company.

3.3 Through an effective communication, the Company strives to inform and engage the investors by dialogue and openness.

3.4 The Company will not comment on share price movement of the Company and will refrain from commenting on market rumours or speculative inquiries.

4. Investor Relations Strategy

4.1 The Company’s key priorities in relation to investor relations are to:

- be well known among Danish and certain foreign institutional investors, as well as among Danish private investors;
- target coverage by small-cap analysts;
- communicate with investors, analysts and other stakeholders through company announcements, website, conference calls and other activities directed at investors, analysts and the financial media;

- hold presentations for investors and analysts; and
- hold frequent investor meetings, including road shows.

5. Investor Relations Practices

5.1 Authorised spokespersons

The following persons are authorised to communicate with the investor community:

- the Chairman of the Board of Directors
- the CEO
- the Deputy CEO and CCO
- CFO
- the Head of Investor Relations

In addition, other persons may communicate with the investor community on a specific matter if they are instructed and authorised to do so by the above mentioned persons.

5.2 Company announcements and financial reporting

Company announcements are published through Ritzaus Bureau A/S as News Service Provider in accordance with applicable law and regulation and the rules for companies listed on Nasdaq Copenhagen A/S and will be made available on the Company's website immediately when released.

Annual reports and interim reports will be published through Ritzaus Bureau A/S as News Service Provider according to the financial calendar available on the Company's website, and will be made available on the Company's website immediately when released.

Financial reports and trading statements will be published in English.

5.3 Quiet period

For a period of three weeks prior to release of the annual and interim financial reports, the Company maintains a quiet period and therefore does not comment on or discuss any matters related to financial results or expectations.

5.4 Conference calls

Upon the release of financial statements and other major news, the Company may host conference calls with participation of members of the Executive Management, primarily the CEO, the Deputy CEO and CCO and/or the CFO or Head of Investor Relations. Participants will be given the opportunity to ask questions to members of the Executive Management during such conference calls.

5.5 Presentations

Presentations from conference calls, investor meetings and the like may to the extent deemed relevant be made available on the Company's website as soon as possible.

5.6 Meetings with investors and analysts

The Company may from time to time hold group meetings and one-to-one meetings with investors and analysts. In these meetings, the communication will be based solely on publically available information.

To the extent the Company is requested to review analysts' models and reports, the Company shall limit its comments to correcting factual historical information.

The Company does not provide opinions on consensus market estimates.

5.7 [Investor Relations website](#)

The Company has an investor relations section on its website, which will include share and investor related information, company announcements, financial calendar, financial reports, presentations as well as a number of other investor related matters.

It will be possible to subscribe to company announcements, press releases and other news on the investor relations section on the Company's website.

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Approved by the Board of Directors of Aquaporin A/S on 7 June 2021.