

INVESTOR RELATIONS POLICY

The management of MT Højgaard Holding A/S (MTHH) strives to maintain open, honest and trustworthy dialogue with all market participants to ensure that the Group's actual and expected value creation are reflected in the share price.

December 2019

MTHH ensures that applicable rules for listed companies are complied with and regularly and simultaneously briefs all market participants on relevant developments and results as well as the planned and expected development. MTHH publishes accurate and adequate information to increase awareness of and trust in the Group, provide the best possible basis for investment decisions and enhance the liquidity of the MTHH share.

Management continuously assesses whether specific events and activities constitute inside information, which must be published in accordance with applicable rules and MTHH's guidelines on inside information. For example, management assesses whether a circumstance is expected to result in:

- changes to outlook, financial ambitions or any dividend policy,
- changes to previously published inside information,
- changes to strategic direction or position, including major investments, significant changes in Group structure or permanent change of geographic focus,
- significant change in share price or trading volume based on previous examples,
- or whether there is precedence for treating similar cases as inside information.

MTHH publishes company announcements and annual and interim financial reports to Nasdaq Copenhagen, the Danish Financial Supervisory Authority and other recipients through the Group's online distribution system as well as on MTHH's website. Information on major orders and other developments in the Group can be published as investor news through the Group's online distribution system or as press releases and news through other channels.

The Group's management and IR/Communications Department are in regular dialogue with investors, share analysts, media and other stakeholders. Questions are answered with due consideration for the prohibition against disclosing inside information, competitive factors etc.

For a period of three weeks before the planned publication of annual or interim financial reports, MTHH will not comment on the Group's expected financial performance or the prerequisites and assumptions forming the basis for these expectations.

This Investor Relations policy was adopted by the Board of Directors in December 2019.