

Tikkurila Oyj
Board of Directors

March 26, 2010

Tikkurila's Disclosure Policy

1. Introduction

Tikkurila is committed to transparency, which means that we communicate in a proactive, open, credible, consistent, unbiased and timely manner.

Tikkurila's shares are listed on the NASDAQ OMX Helsinki stock exchange. Tikkurila will strictly adhere to all regulatory disclosure requirements for listed companies. Tikkurila complies with the Finnish Corporate Governance Code ("Corporate Governance Code") issued by the Finnish Securities Market Association. In addition, Tikkurila's internal policies, such as Corporate Responsibility and Code of Conduct, guide communication activities.

This policy describes the main principles on how Tikkurila communicates with the capital markets and discloses share-price sensitive information to its stakeholders.

2. Price sensitive information

In its communication, Tikkurila adheres to the guidelines and regulations of the Finnish Financial Supervisory Authority (FSA) and NASDAQ OMX Helsinki and the requirements stipulated in the Finnish Companies Act, Securities Markets Act and other legislation.

Tikkurila discloses all information that may have a material effect on the value of the Company's securities to the stock exchange, the main media and at the corporate web site www.tikkurilagroup.com without undue delay right after the decision has been made or the information comes to the Company's notice. Information is submitted as simultaneously as possible. Also changes in price sensitive information are disclosed according to the same principles. The disclosure of price sensitive information will be done irrespective whether the information is positive or negative for the Company.

Examples of potentially price sensitive information:

- Acquisitions or divestitures of business
- Major investments
- Changes in strategy
- Major reorganizations
- Significant rationalizations, redundancy programs or close-down operations
- Major incidents on products plants, fires or other accidents
- Decisions taken by authorities or courts of law
- Changes in Board of Directors, Tikkurila Management Board and auditors
- Changes in financial position, forecasts, future outlook and guidance
- Historical financial performance related to a period where interim report or financial statements bulletin has not yet been published

Tikkurila's Communications and Investor Relations function is responsible for preparing and distributing stock exchange releases of price sensitive

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information. The disclosures will include details that are required to create a correct picture of the Company's true financial situation and opportunities.

Share price sensitive information is insider information until it is disclosed according to the Company's disclosure principles. If material price sensitive information is accidentally disclosed contrary to regulatory disclosure requirements, a stock exchange release on the issue will be published without undue delay.

3. Spokespersons

The CEO, CFO and Group Vice President, Communications and IR, have the right to speak on behalf of Tikkurila on all matters including the Group strategy, finances, market development and demand, major strategic initiatives and corporate views.

Other Tikkurila Management Board members, function leaders and country managers have the right to speak on behalf of their responsibility area within the limits set by the disclosure principles. In connection with the news releases, the person most familiar with the issue will be the official contact person and is entitled to discuss that specific issue.

4. The objective of investor relations

The goal of Tikkurila's investor relations activity is to support the creation of fair valuation of Tikkurila's share and other securities through timely communication of relevant, understandable, reliable and comparable information, enhancing investors' and analysts' interest in Tikkurila, building investor loyalty and attracting new investors and analyst coverage.

5. Communication practices with the financial markets and media

Tikkurila's Group management is involved in investor relations and regularly available to representatives of the main capital markets and media. Discussions in these meetings are based on previously published information and intended to give background information on Tikkurila and its operating environment.

Tikkurila does not comment the Company's current share price or its future development. Analyst reports can only be commented in order to correct factual errors. Analyst opinions and conclusions such as recommendations are not discussed.

6. Silent period

Tikkurila observes a silent period (closed window) before it publishes financial statements and interim reports. The silent period begins when the reporting period in question ends and continues until the financial statements or interim report for the period in question has been published.

During the silent period Tikkurila's spokespersons are not available for meetings with capital market representatives and may not discuss Tikkurila's performance or market development.

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7. Guidance

Tikkurila gives guidance in the form of an official outlook statement published in interim reports, financial statements and the review of the Board of Directors. Tikkurila will provide outlook statements only for a period for which the company has a reasonable visibility. The outlook includes management's descriptive estimate on revenue and profitability. The estimate may also include other elements. No other forward-looking statements or answers to questions concerning the future performance are given unless the Company decides to update the guidance and publish a stock exchange release regarding the update.

8. Financial reports

Tikkurila publishes an annual report and four interim reports for the periods ending March 31, June 30, September 30 and December 31. The fourth interim report is also a financial bulletin.

9. Languages

Tikkurila provides all regulatory information in English and Finnish. To the relevant extent the Company can also publish information in other languages.

10. Rumors and leaks

If there is a leakage on a material price sensitive matter that is under preparation, Tikkurila is obligated to publish a stock exchange release.

Tikkurila does not comment market rumors except when this is required by rules and regulations to correct relevant and clearly incorrect information that may have a material effect on the value of the securities issued by the Company.

11. Insider rules

Price sensitive information is insider information until it is disclosed according to the Company's disclosure principles.

Tikkurila adheres to the insider rules of NASDAQ OMX Helsinki and to the standards issued by the Finnish Financial Supervisory Authority (FSA). Tikkurila's Legal Function is responsible for managing insider issues including internal instructions, training and administration of the insider registers.

Tikkurila's insiders with the duty to declare include the Board of Directors, the Members of Tikkurila's Management Board and the auditor. In addition, Tikkurila has in-house registers for permanent company-specific insiders and for project-specific insiders.

Tikkurila's permanent insiders may not trade the Company's securities during the period that starts at the end of a reporting period and lasts until the publication of the following interim report or financial statement bulletin (closed window). The period shall cover at least 14 days.