

Corporate Governance Statement

Technopolis Plc complies with the Finnish Corporate Governance Code, which was issued by the Securities Market Association on October 20th, 2008, and entered into force on January 1st, 2009.

The company has departed from the Code as regards the term of office of Members of the Board of Directors. The reason for the departure is described in the section **Board of Directors** (Election of Board Members and term of office) below.

The Code is publicly available on the web page of the Securities Market Association, www.cgfinland.fi.

This statement has been prepared in accordance with Recommendation 51 of the Code, separately from the report of the Board of Directors. The statement includes a description of the main features of the company's internal control and risk management systems, a description of the activities and duties of the Board of Directors and information on the President and CEO and his duties.

Main features of the internal control and risk management systems

Internal Control

Technopolis' Board of Directors is responsible for ensuring that the principles of internal control are defined and that the efficiency of internal control is monitored on a regular basis. The Board is responsible for supervision and ensuring that the President and CEO reports to the Board on the company's business operations and management in accordance with the orders and instructions given. The President and CEO is in charge of the practical arrangements of internal control and ensures that the control is organized in an appropriate manner.

The Technopolis Group has an internal control organization for processes, supervised by the executive management. Representatives for this organization have been selected from among personnel of different areas of business and regionally from different units.

The tasks of the organization include:

- Monitoring adherence to uniform operating principles confirmed by the management in all core processes and in the support and management processes of Technopolis' business.
- Identifying and compiling development areas in operations in an audit.

The internal control organization for processes reviews all core processes and support processes of the business operations in each regional unit during each calendar year. The results of the audit are reported to the President and CEO.

Financial Reporting

Responsibility for financial reporting in accordance with external accounting requirements and for generating internal financial reporting for business operations rests with the Group's financial management under the supervision of the Chief Financial Officer. The management of each business unit, together with the controller organization under the supervision of the Chief Financial Officer, is responsible for producing financial forecasts.

On the Group level, financial development is monitored through uniform reporting in all segments and their regional units on a monthly basis. The controller organization analyzes actual development against forecasts and provides reports on deviations.

Controlling matters requiring special financial expertise such as calculating the fair value of investment properties and pending construction projects as well as controlling foreign investments, is carried out in close collaboration with external specialists.

Risk management

Technopolis' most significant risks are those associated with financing and customers as well as risks in business operations in Russia. The company's Board of Directors is responsible for proper organization of the Group's risk management. The Board of Directors decides on the strategy and on most significant investments.

Risk management of business operations is described as part of the management processes and is hence subject to internal control of processes.

More detailed information on the business and financing risks of Technopolis is available in the most recent Interim Report ([http://www.technopolis.fi/For Investors/](http://www.technopolis.fi/For%20Investors/)).

Board of Directors

Duties

The Board of Directors of Technopolis is responsible for the company's management and proper organization of the company's operations. The Board must always promote the company's interests and comply with legislation, official regulations and the norms of the society. The Board's operating procedures and main duties have been defined in the Board's Charter.

The Board's duties include deciding on the company's strategy and major organizational solutions, approving the budget and the guidelines governing the company's risk management and internal control, deciding on exceptional and far-reaching matters within the field of activities of the company, appointing the President and CEO and the Management Team members, deciding on their salaries and other benefits, deciding on succession plans for key personnel, major investments and sales of assets, making proposals to the Annual General Meeting on the distribution of profits and monitoring the company's financial situation and risk position.

The Board annually assesses its own work and success.

According to the investment policy approved by the Board, all decisions on the administration and management of Technopolis' real estate property are made by the Board. The decisions are enforced by the President and CEO.

Election of Board Members and term of office

According to the Articles of Association, the company's Board of Directors comprises at least four and at most seven members. The Annual General Meeting elects the Board members. A working group comprising the Chairman and Vice Chairman prepare a proposal concerning the election of the Board after consulting the largest shareholders.

According to the Articles of Association, the Annual General Meeting elects the Chairman and Vice-Chairman of the Board.

According to the Articles of Association, the term of Board members expires no later than at the end of the Annual General Meeting held in the second financial year after their election. The possibility for a term of office exceeding one year relates to the company's internationalization strategy which is supported by the management and Board reform initiated in 2008. As

a part of the reform, the company has appointed a new CEO in the autumn of 2008 and the previous CEO has simultaneously started as full-time Chairman of the Board. With a term of office exceeding one year it was secured that the previous CEO can act as full-time Chairman of the Board from the CEO change to the Annual General Meeting in the spring of 2010. Thus, it has been possible to appropriately implement the CEO change and to commit the previous CEO to his new task for a period exceeding one financial year. A term of office exceeding one year is an exception to the company's general practice that Board members are elected for a term of one year.

Composition of the Board

The composition of the Technopolis Board must fulfill the requirements set by the business sector and market situation. The President and CEO cannot be a Board member.

During the term of office that has started at the end of the Annual General Meeting in the financial year 2009 and will end at the end of the Annual General Meeting to be held in the financial year 2010, the Board comprises the following persons:

Mr. Pertti Huuskonen, M.Sc. (Eng.), MKT, eMBA, born in 1956, has served as full-time Chairman of the Board of Directors since September 15th, 2008. Before that he was President and CEO of the parent company, Technopolis Plc, since 1985. Previously, he has served as Managing Director of Vakote Ltd, a machine automation company that he founded.

Mr. Matti Pennanen, M.Sc. (Civil Engineering), born in 1951, has served as Vice Chairman of the Board since 2005. He is the Mayor of Oulu, having been Deputy Mayor earlier. Previously he served in various positions with Palmberg-Rakennus Ltd and YIT Corporation Ltd in Finland and abroad. He is currently Chairman of the Oulu Regional Government and a member of the Board of the Oulu University Scholarship Foundation and the Finnish Port Association.

Ms. Teija Andersen, M.Sc. (Agriculture and Forestry), eMBA, born in 1957, has served as Board Member since spring 2009. She is strategic marketing, brand and development manager of the Fazer Group, member of the Board of Fazer Amica and member of the Group Executive Board. Previously she has served as Managing Director of Fazer Amica Finland. She is currently a member of the Board of Diacor Terveyspalvelut Ltd, the Association of Finnish Advertisers, Paletti Ltd, Sampo Pankki Plc and Turvatiimi Plc.

Mr. Jussi Kuutsa, M.Sc.(Econ.), born in 1964, has served as Board member since spring 2008. He is Development Director of International Operations and member of the Management Committee of the Stockmann Group. Previously, he served as Stockmann's Regional Director in Moscow, Director of International Operations of the Department Store Group and as member of the Management Committee of the Department Store.

Mr. Timo Ritakallio, LL.M, MBA, born in 1962, has served as Board member since spring 2008. He is Deputy CEO of Ilmarinen Mutual Pension Insurance Company. Previously, he served as Deputy CEO of Pohjola Bank Plc, Vice Chairman of the Group's Executive Committee, and prior to that as Vice Chairman of the OKO Group's Executive Committee and member of the Management Board. He is a member of the Boards of Omx Nordic Exchange Group Ltd., HUT Executive School of Business and the Memorial Foundation for the Freedom War's physically challenged.

Mr. Erkki Veikkolainen, M.Sc. (Electronic Engineering), eMBA, born 1952, has served as Board member since 2005. He is CEO of MEVita Invest Ltd, and previously served as Deputy CEO and business unit director of Elektrobitt Group Plc, and as CEO, business development director and business director of Elektrobitt Ltd. He is Chairman of the Board of Directors of

Elcoflex Lrd. and a Board member of Aplicom Ltd., Elcoflex (Suzhou) Co. Ltd, Maustaja Ltd. and Mecanova Ltd.

All members of the Board, excluding Pertti Huuskonen, are independent of the company and of significant shareholders.

In 2009 the Board met 13 times. The average attendance was 97 %.

Board Committees and Groups

To prepare matters properly, the Board may appoint special committees and groups consisting of Board members. The Board will provide the committees and groups with appropriate instructions and information on their duties, and they will report back to the Board. Even if the preparation of a specific matter is delegated to a committee or group, the Board makes all decisions collectively.

Full-time Chairman of the Board

At the Annual General Meeting on March 27th, 2008, Pertti Huuskonen who has served as President and CEO of the company since 1985 until September 15th, 2008, was elected full-time Chairman of the Board of Directors of the company for a term of office that has commenced on September 15th, 2008 (when the new President and CEO of the company was registered in the trade register) and expires at the end of the Annual General Meeting of 2010.

In order to facilitate the execution of the company's internationalization strategy and to secure the continuity of the company's leadership, shareholders representing approximately 39 % of the shares in the company proposed to the Annual General Meeting held on March 26th, 2009 that the Board of Directors of the company be authorized to continue the contract with Huuskonen concerning his full-time chairmanship under its original terms by one additional year so that it would expire at the end of the Annual General meeting of 2011. If the Annual General Meeting of 2010 does not re-elect Mr. Huuskonen as the full-time chairman for the term commencing at that time, or if his chairmanship ends before the Annual General Meeting of 2011, he will be available for the company as a full-time advisor until the Annual General Meeting of 2011. The Annual General Meeting authorized the Board of Directors to continue the contract with Huuskonen concerning his full-time chairmanship in accordance with the above-mentioned proposal. In accordance herewith, the Board of Directors has on April 23rd, 2009 concluded a contract with Pertti Huuskonen regarding the continuation of the contract concerning his full-time chairmanship.

The duties of the full-time Chairman of the Board include, in addition to tasks normally carried out by the Chairman of the Board, among others the following main duties: preparing the company strategy, preparing the internationalization of the technology centre concept and participating in key negotiations, preparing key international strategic investment and finance projects, preparing international joint venture and partner agreements necessary to carry out the company strategy, managing the development work of the world class Science Park concept essential to the company and supporting the President and CEO.

President and CEO

According to the Articles of Association, Technopolis has a President and CEO appointed by the Board of Directors. The Board also decides on the President and CEO's salary and other benefits and annually sets operational and financial targets for the President and CEO.

The President and CEO shall take care of the company's routine administration in accordance with the Companies Act, the Articles of Association and other rules and instructions from the Board.

The President and CEO is responsible for that the accounts of the company are in compliance with law, that its financial affairs have been arranged in a reliable manner and for practical arrangements relating to internal control. The President and CEO is also responsible for executing Board decisions within the limits of the investment policy approved by the Board and for other administration of the company's assets in accordance with the Board's instructions. The President and CEO may engage in matters which, considering the field of activities of the company, are unusual and far-reaching only if authorized by the Board. The President and CEO shall report to the Board on all matters significant to the company and its operations.

The President and CEO of the company is:

Mr. Keith Silverang, BA, MBA, born in 1961. He has served as President and CEO of Technopolis Plc since September 15th, 2008. He has been with the group since 2004 as, among other, Vice President in charge of the Greater Helsinki Area. Previously, he has served as, among other, Deputy CEO of AAC Global Ltd., Manager with the Hackmann group and as CEO of Oy ICS Ltd.

Management Team

The company has a Management Team that assists the President and CEO. Members of the Management Team are appointed by the Board of Directors by proposal of the President and CEO. The Management Team prepares necessary draft resolutions for the Board on company strategy, development and investments and enforces the decisions within the organization accordingly. The Management Team also handles, among other things, matters relating to the company's personnel policy and public relations. The Management Team consists of the following persons:

Mr. Reijo Tauriainen, M.A., born in 1956, Chief Financial Officer. He also serves as the company's Deputy CEO. He is responsible for the domestic business units, risk management and financial administration. He joined the Group in 2004. Previously, he served as, among other, CFO of Flextronics ODM Finland Ltd.

Mr. Jukka Akselin, M.Sc. (Eng.), born in 1961, Chief Development Officer. He is responsible for real estate development and management, development of operational procedures, personnel administration and information management. He joined the Group in 2006. Previously, he served as, among other, CEO of the Jyväskylä Technology center group and as CEO of JSP Facilities Ltd.

Mr. Will Cardwell, B.Sc., MBA, born in 1963, CEO of Technopolis Ventures Ltd. He is in charge of developing the Group's development services. He joined the Group in 2008. Previously, he served as CEO of Valimo Wireless Ltd and partner of Conor Venture Partners Ltd and Eqvitec Partners Ltd.

Ms. Satu Eskelinen, M.Sc. (Eng.), born in 1961, Vice President in charge of the Group's Tampere operations and Corporate Services. She joined the Group in January 2007. Previously she served as head of the consulting and technology unit of Solteq Plc, as regional director of Elisa Corporation and as marketing director and managing director of Soon Com Ltd.

Mr. Seppo Selmgren, BBA, Dip. EMC., born in 1965, Chief Sales Officer. He joined the Group in 1997 and has served as, among other, Vice President of the Oulu unit. Previously, he served as Marketing Manager of Spa Hotel Eden.