



## Corporate Governance Statement 2015

This Corporate Governance Statement has been drawn up separately from the report by the Board of Directors. The Report by the Board of Directors is available on eQ Plc's website at [www.eQ.fi](http://www.eQ.fi). The statement is not part of the official financial statements.

### General

In addition to acts and regulations applicable to listed companies, eQ Plc complies with the Finnish Corporate Governance Code published by the Securities Market Association in October 2015. The entire Code is available on the website of the Securities Market Association at [www.cgfinland.fi](http://www.cgfinland.fi).

### General Meeting of Shareholders

The General Meeting is eQ Plc's highest decision-making body, at which the shareholders participate in the supervision and control of the company. eQ Plc convenes one Annual General Meeting (AGM) during each financial period. An Extraordinary General Meeting may be convened when necessary. Shareholders exercise their right to vote and voice their views at the General Meeting.

eQ Plc provides shareholders with sufficient information about the agenda of the General Meeting in advance. The advance information is provided in the notice of the General Meeting, other releases and on the company website. The General Meeting is organised in such a way that shareholders can effectively exercise their ownership rights. The goal is that the CEO, Chairman of the Board, and a sufficient number of directors attend the General Meeting. A person proposed as director for the first time shall participate in the General Meeting that decides on his or her election, unless there are well-founded reasons for the absence.

The Annual General Meeting of eQ Plc was held on 25 March 2015.

### Board of Directors

#### Composition of the Board

The General Meeting elects the directors. The director candidates put forward to the Board shall be mentioned in the notice of the General Meeting, if the candidate is supported by shareholders holding at least 10 per cent of the total votes carried by all the shares of the company, provided that the candidate has given his or her consent to the election. The candidates proposed after the delivery of the notice of the meeting will be disclosed separately. In its Annual Report, the company states the number of Board meetings held during the financial period as well as the average attendance of the directors. The directors are elected for one year at a time.

The company's Articles of Association do not contain any provisions on the manner of proposing prospective directors. eQ Plc's major shareholders, who as a rule represent at least one half of the number of shares and votes in the company, make a proposal on the number of directors, the directors and their remuneration to the AGM.

A person elected director must have the qualifications required by the work of a director and sufficient time for taking care of the duties. The company facilitates the work of the Board by providing the directors with sufficient information on the company's operations. eQ Plc's Board of Directors consists of 5 to 7 members. The Board of Directors elects the Chairman from among its members. The Board's aim is to promote the versatility of the Board's composition for its part. eQ's Board has defined a target regarding equal representation of genders on the Board. According to it, there should always be representatives of both genders among the directors. The Board aims at reach-



ing this goal and maintaining it primarily by informing eQ Plc's owners actively about the goal. It is eQ Plc's AGM solely that ultimately elects the directors and makes preparations for the election.

The company reports the following biographic details and holdings of the directors: name, year of birth, education, main occupation, primary working experience, date of inception of Board membership, key positions of trust, and shareholdings in the company.

The members of eQ's Board of Directors shall provide the Board and the company with sufficient information for the evaluation of their qualifications and independence and notify of any changes in such information.

The Annual General Meeting held on 25 March 2015 elected the following persons to the Board:

**Georg Ehrnrooth**, born 1966, member of the Board since 2011, Chairman of the Board, studies in agriculture and forestry

Pöyry Oyj, member of the Board, 2010-; Norvestia Oyj, member of the Board 2010-; Forcit Oy, member of the Board, 2010-; Paavo Nurmi Foundation, member of the Board, 2005-; Anders Wall Foundation, member of the Board, 2008-; Louise and Göran Ehrnrooth Foundation, Chairman of the Board, 2013-; Semerca Investments S.A, Chairman of the Board, 2009-; Corbis S.A, Chairman of the Board, 2009-; Fennogens Investments S.A, Chairman of the Board, 2009-.  
Independent of the company, but not independent of its significant shareholders.

**Nicolas Berner**, born 1972, member of the Board since 2013, Master of Laws

2011- Berner Ltd, Chief Administrative and Development Officer; Berner Ltd, member of the Board, 2006-; Nbe Holding Oy, member of the Board, 2006-.  
Independent of the company and significant shareholders.

**Christina Dahlblom**, born 1978, member of the Board since 2012, D.Sc. (Econ)

2011- Dahlblom & Sparks Ltd, founder and Managing Director; Nordman Invest Oy, member of the Board, 2012-; Oy Transmeri Ab, member of the Board, 2012-; Diamanten i Finland rf, member of the Board, 2012-; Stiftelsen Svenska Handelshögskolan, Chairman of the Board, 2015-; Miraculos Oy, member of the Board, 2014-; Svenska Folkpartiet i Finland Rp, member of the Board, 2015-.  
Independent of the company and significant shareholders.

**Annika Poutiainen**, born 1970, member of the Board since 2015, Master of Laws, LL.M.

Hoist Finance Ab, member of the Board, 2014-; Saferoad AS, member of the Board, 2015-.  
Independent of the company and significant shareholders.

**Jussi Seppälä**, born 1963, member of the Board since 2011, M.Sc. (Econ)

Oy Cardos Ab, member of the Board, 1999-; Deamia Oy, deputy member of the Board, 1999-; Luuva Oy, Chairman of the Board, 2015-.  
Independent of the company and significant shareholders.

Shares and share-related rights of the Board members and entities that they control in eQ Plc at the end of the financial period on 31 December 2015:

Member of the Board	Security	Holding
Nicolas Berner	Share	40 000
Christina Dahlblom		0
Georg Ehrnrooth	Share	6 548 137
Annika Poutiainen	Nominee-registered share	1 100
Jussi Seppälä	Share	75 000



## Operations of the Board of Directors

eQ Plc's Board of Directors has drawn up a written charter covering its operations. Below is a list of the most important principles and duties presented in the charter. In order to carry out its duties, the Board of Directors:

- confirms the company values and manners of operating and monitors their implementation
- confirms the company's basic strategy and continuously monitors that it is up-to-date
- based on the strategy, approves the annual plan of operation and budget and supervises their outcome
- reviews and approves the interim reports, report by the Board of Directors and financial statements
- defines the company's dividend policy and makes a proposal on dividend distribution to the AGM
- convenes General Meetings
- makes proposals to the General Meeting, when necessary
- decides on major investments, corporate acquisitions and divestments and on investments that exceed two million euros
- confirms the organisation structure
- appoints and dismisses the CEO
- sets personal targets for the CEO annually and assesses their outcome
- appoints and dismisses the members of the Management Team, defines their areas of responsibility, and decides on the terms of their employment
- decides on the incentive schemes and annual bonuses of the CEO and the personnel
- goes through the major risks related to the company's operations and their management at least once a year and gives instructions on them to the CEO, when necessary
- meets the auditors at least once a year
- convenes at least once a year without the executive management
- assesses its own operations at least once a year
- assesses the independence of its members
- confirms its own charter, which is reviewed annually
- handles other matters that the Chairman of the Board or the CEO has proposed to the agenda of a Board meeting; the directors also have the right to put matters on the Board agenda by informing the Chairman of this

During the financial period 2015, the Board of Directors of eQ Plc convened ten times, average attendance being 98%.

### Attendance at the Board meetings 2015:

Ole Johansson	1/1
Nicolas Berner	10/10
Christina Dahlblom	9/10
Georg Ehrnrooth	10/10
Annika Poutiainen	9/9
Jussi Seppälä	10/10

The majority of the members of eQ Plc's Board of Directors are independent of the company and of the company's significant shareholders. The Board of Directors assesses the independence of the directors and states on the company website which of the directors have been deemed independent. When evaluating independence, the circumstances of private individuals or legal entities regarded as related parties will be taken into consideration in all situations. Companies belonging to the same group as a company are comparable with that company.



## Board Committees

eQ Plc does not have any Board committees.

## CEO

The CEO is in charge of the day-to-day administration of the company in accordance with the rules and regulations of the Finnish Limited Liability Companies Act and instructions and orders issued by the Board of Directors. The CEO may take measures that, considering the scope and nature of the operations of the company, are unusual or extensive with the authorisation of the Board. The CEO ensures that the accounting practices of the company comply with the law and that finances are organized in a reliable manner. eQ Plc's Board of Directors appoints the CEO.

Janne Larma, M.Sc. (Econ) (born 1965) was appointed CEO on 16 March 2011. The company discloses the same biographic details and information on the holdings of the CEO as of the directors. The CEO shall not be elected Chairman of the Board.

eQ Plc does not have substitute for the CEO.

Shares and share-related rights of the CEO and entities that he controls in eQ Plc at the end of the financial period on 31 December 2015:

Name	Task in the organisation	Security	Holding
Janne Larma	CEO	2010 A-D Option right 2010 E Option right 2015 Option right Share	190 000 90 000 100 000 5 322 635

## Other executives

eQ Group has a Management Team that convenes regularly every month. The status of the Management Team is not based on company law, but in practice it has a significant role in the organisation of the company management. The Management Team consists of the persons heading the company's operative business, the CFO and Group General Counsel. The main duty of the Management Team is to assist the CEO.

eQ Group's Management Team during the financial period 2015:

Janne Larma, born 1965, M.Sc. (Econ), Chairman, eQ Plc, CEO

Staffan Jåfs, born 1974, M.Sc. (Econ), eQ Asset Management Ltd, Director, Private Equity

Mikko Koskimies, born 1967, M.Sc. (Econ), eQ Asset Management Ltd, CEO

Lauri Lundström, born 1962, M.Sc. (Econ), eQ Plc, Director, Group Administration

Antti Lyytikäinen, born 1981, M.Sc. (Econ), eQ Plc, CFO, from 5 November 2015

Juha Surve, born 1980, Master of Laws, M.Sc. (Econ), eQ Asset Management Ltd, Group General Counsel



Shares and share-related rights of the other executives and entities that they control in eQ Plc at the end of the financial period on 31 December 2015:

Name	Task in the organisation	Security	Holding
Staffan Jåfs	Director, Private Equity, eQ Asset Management Ltd	2010 A-D Option right 2010 E Option right 2015 Option right Share	100 000 50 000 100 000 18 089
Mikko Koskimies	CEO, eQ Asset Management Ltd	2010 A-D Option right 2010 E Option right 2015 Option right Share	150 000 50 000 100 000 3 700 000
Lauri Lundström	Director, Group Administration, eQ Plc	Share	400 000
Antti Lyytikäinen	CFO, eQ Plc	2015 Option right	75 000
Juha Surve	Group General Counsel, eQ Asset Management Ltd	2015 Option right Share	75 000 45 000

## Remuneration

### Board authorisations regarding remuneration

The AGM of 2015 authorised the Board of Directors to decide on a share issue or share issues and/or the issuance of special rights entitling to shares referred to in Chapter 10 Section 1 of the Limited Liability Companies Act, comprising a maximum total of 5 000 000 new shares to be used for the company's incentive schemes, for instance. The authorisation comprises the Board's right to decide on all matters related to the issuance of shares or option rights, including the recipients of the shares or option rights and the amount of the consideration to be paid. The authorisation also covers the right to issue shares and options to selected persons or without consideration.

### Board of Directors

#### Remuneration and other financial benefits of the Board of Directors

The General Meeting decides on the remuneration of the directors annually. eQ Plc's major shareholders, who as a rule represent at least one half of the number of shares and votes in the company, make a proposal on the number of directors, the directors and their remuneration to the AGM.

The AGM held in 2015 decided that the directors would receive remuneration according to following: Chairman of the Board EUR 3 300 per month (2014: EUR 3 300) and the directors EUR 1 800 per month (2014: EUR 1 800). The AGM also decided that the directors be paid EUR 300 for each Board meeting that they attend. Travel and lodging costs will be compensated in accordance with the company's expense policy. The remuneration is paid in cash. The members of eQ Plc's Board of Directors have no share-related rights, nor are they covered by any other remuneration scheme.

### CEO and other executives

#### Decision-making process and main principles of remuneration

eQ's Board of Directors decides annually on the remuneration system of the Group, as well as on the principles of performance-based remuneration and the persons included in the system. The Board of Directors also decides the remuneration of the CEO and, since the remuneration decisions are made by the concerned persons' superiors, the members of the Management Team, based on a proposal by the CEO. In certain special circumstances, the General Meetings of companies belonging to eQ Group may also handle matters pertaining to remuneration systems and remuneration. eQ Plc's Board reviews annually, in separately defined manner, that eQ Group has complied with the remuneration system. Based on the principle of proportionality, eQ has taken the



view that it is not necessary to appoint a separate remuneration committee, taking into consideration the number of directors and eQ's personnel as well as the nature of eQ Group's operations. The Compliance Officer reviews annually that eQ Group has complied with the remuneration system defined by the Board and reports directly to eQ Plc's Board.

The main principles of eQ Group's remuneration systems are:

- The remuneration systems support eQ Group's long-term goals, such as improving the profitability of the business in a long term, sufficient capital adequacy, return on investments and cost efficiency.
- Remuneration must be designed to prevent unsound risk-taking.
- The Board decides on the payment of the performance bonuses based on the systems. The decision will be made annually after the end of the incentive period.
- A performance bonus will not be paid and it may be recovered as unfounded, partly or in full, if it is found that the person concerned has acted contrary to eQ's internal guidelines, laws, or regulations or guidelines issued by authorities.
- eQ may also refrain from paying out remuneration, if eQ Group's solvency, capital expenses or liquidity or their foreseeable future development do not make payment possible.
- The decision about remuneration is always made by the superior of the concerned person's superior.
- The share of the variable remuneration may basically not exceed 100% of the total fixed salary of the recipient. If the General Meeting so expressly decides, the variable remuneration can amount to 200% of the total fixed salary, however.
- eQ Group has decided that the maximum amount of the variable remuneration is EUR 500 000 per person annually.
- When paying out variable remuneration, the company shall take into consideration at least the risks that it is aware of when making the assessment, and future risks, eQ Group's capital expenditure and necessary liquidity. The total amount of the remuneration to be paid out may not be so large that it would restrict the consolidation of eQ Group's capital base.
- The remuneration of persons engaged in supervisory operations may not be directly dependent on the result of the business unit they supervise. The remuneration is, instead, influenced by the way they meet their personal goals and by their performance. The Board of Directors supervises the remuneration of the persons engaged in supervisory operations.
- As a rule, the Group does not undertake to pay any absolute remuneration. This is only possible, if eQ Plc's Board makes a decision about it for especially substantial reasons, and even in this case the absolute remuneration may only apply to the first year of employment.

eQ's remuneration system consists of the annual bonus system.

All employees of eQ Group are in principle covered by the annual bonus system. The amount of the annual bonus is determined based on the achievement of personal goals and the result of the own business unit and eQ Group. The share of eQ Group's result is the higher, the more the person concerned is able to influence the result of the Group. As the variable remuneration payable by the company is dependent on the result of the Group, the amount of the annual bonus to be paid out depends on the Group's financial situation and success. eQ's Board of Directors determines annually in advance on what basis annual bonuses will be paid and what their size is. In addition, the Board decides on the distribution of the annual bonuses after the incentive period has ended taking into consideration, e.g. the above presented main principles of remuneration.

If the variable remuneration of the CEO and the members of the Management Team as well as other relevant persons exceeds EUR 50 000 at annual level, 50 per cent of the variable remuneration will be deferred so that it is paid during the following three years (even payments each year). Of the deferred remuneration, 50 per cent is bound to the development of eQ Plc's share price. eQ



Plc's Board shall decide on the interest possibly payable to the remaining part annually. If the variable remuneration does not exceed EUR 50 000 at annual level, payment shall not be deferred.

As for the deferred part of the variable remuneration, the receiver of the remuneration must undertake not to hedge the risk related to the part of the remuneration that is bound to the development of eQ Plc's share price with, e.g. financial instruments or insurance policies.

### **Remuneration and other financial benefits of the CEO**

The Board of Directors appoints the CEO and decides on the CEO's salary, benefits and other terms related to the CEO's service. The terms of the CEO's service have been specified in writing in the CEO's service contract approved by the Board. Both parties may give notice on this contract with a period of notice of two (2) months. When notice is given by the company for whatever reason or if the contract is terminated through mutual agreement by the company and the CEO, the CEO is entitled to a severance pay corresponding to his or her overall remuneration for six (6) months preceding the termination of the contract, which is paid on the day when the contract is terminated.

The remuneration of the CEO consists of a fixed monthly salary in cash (monthly salary and fringe benefits) and an annual performance bonus. It is important for the company that the salary of the CEO is competitive, as the commitment of the CEO and sufficient incentives are central with regard to the company's success. The Board of Directors decides on the CEO's remuneration. The retirement age and pension of the CEO are determined in accordance with the Finnish Employees Pensions Act. The CEO does not have a supplementary pension scheme.

In 2015, the CEO was paid an overall remuneration of EUR 300 062 (2014: EUR 233 727), the share of variable remuneration being EUR 92 456 (2014: EUR 22 178). In addition, the deferred variable remuneration of the CEO in 2015 was EUR 102 477.

### **Remuneration and other financial benefits of the other executives**

The Board of Directors decides on the remuneration system of the Management Team based on the CEO's proposal. The remuneration system consists of a fixed salary in cash (monthly salary and fringe benefits) and an annual performance bonus. Management Team members do not receive remuneration when acting as Board members in the subsidiaries of eQ Plc. The notice period of Management Team members varies between 1 and 3 months. In addition to eQ Plc's CEO, only the CEO of eQ Asset Management Ltd has the right to a severance pay corresponding to six (6) months' overall salary. The other members of the Management Team do not have severance pays decided on in advance. The retirement age and pension of the Management Team are determined in accordance with the Finnish Employees Pensions Act. The Management Team members do not have supplementary pension schemes.

In 2015, the other Management Team members than the CEO were paid an overall remuneration of EUR 622 475 (2014: EUR 546 932), the share of the variable remuneration being EUR 89 398 (2014: EUR 25 373). In addition, the deferred variable remuneration of the other members of the Management Team than the CEO in 2015 was EUR 67 950.

### **Other relevant persons**

Other relevant persons (Finnish Act on Credit Institutions 610/2014, Chapter 8) than the Management Team members were paid an overall remuneration of EUR 272 333 (2014: EUR 266 203), the share of the variable remuneration being EUR 34 318 (2014: EUR 16 415).

### **Option schemes**

Based on option schemes 2010 and 2015, eQ Group has issued option rights to key persons. The aim is long-term commitment to the company. In connection with the issue of option rights, the



Board of Directors defines in the terms and conditions of each option scheme the principles that will be applied to their ownership. The terms and conditions of option schemes 2010 and 2015 contain no special terms related to ownership.

### Option scheme 2010

Based on option scheme 2010, Janne Larma, CEO, has been granted, as part of the engagement system, 450 000 option rights (90 000 2010A options, 90 000 2010B options, 90 000 2010C options, 90 000 2010D options and 90 000 2010E options). Of these options, altogether 270 000 had been exercised by the end of 2015.

Mikko Koskimies, member of the Management Team, has been granted 200 000 option rights as part of the engagement system (50 000 2010B options, 50 000 2010C options, 50 000 2010D options and 50 000 2010E options) and Staffan Jáfs, member of the Management Team, 250 000 option rights (50 000 2010A options, 50 000 2010B options, 50 000 2010C options, 50 000 2010D options and 50 000 2010E options).

### Option scheme 2015

Based on option scheme 2015, the CEO and other members of the Management Team have been granted option rights as part of the engagement system as follows:

Name	Task in the organisation	Number of options
Janne Larma	CEO, eQ Plc	100 000
Staffan Jáfs	Director, Private Equity, eQ Asset Management Ltd	100 000
Mikko Koskimies	CEO, eQ Asset Management Ltd	100 000
Antti Lyytikäinen	CFO, eQ Plc	75 000
Juha Surve	Group General Counsel, eQ Asset Management Ltd	75 000

## Description of the main features of the internal control and risk management systems

### Control and risk management related to the financial reporting process

The objective of the financial reporting process is to produce timely financial information and to ensure that decision-making is based on reliable information. The aim is to ensure that the financial statements and interim reports are prepared according to applicable laws, generally accepted accounting principles and other requirements on listed companies.

The financial reporting process produces eQ Group's monthly and quarterly reports. The Management Team of the Group reviews eQ Group's result and financial performance monthly. The Group management presents the result and financial position of the Group quarterly to the Board of Directors. The Board of Directors supervises that the financial reporting process produces high-quality financial information. The CEO is responsible for eQ Group's internal risk management.

The Group's subsidiaries report their results monthly to the parent company. The financial administration of the Group takes care of the bookkeeping of the subsidiaries for the most part. At Group level, this will make it easier to ensure that the financial reporting of the subsidiaries is reliable. The Group's interim reports and financial statements are prepared in accordance with the IFRS reporting standards. The financial administration of the Group monitors the changes that take place in IFRS standards.



Based on risk assessments, the company has developed measures for controlling the risks pertaining to financial reporting, which make sure that financial reporting is reliable. The companies use various reconciliations, checks and analytical measures, for instance. The financial administration of the Group prepares monthly analyses of income statement and balance sheet items, both at company and segment level. In addition, tasks related to risk-exposed work combinations are separated, and there are appropriate approval procedures and internal guidelines. The reliability of financial reporting is also supported by various system controls in the reporting systems. Other basic principles of control are a clear division of responsibility and clear roles as well as regular reporting routines.

### **Risk management overview**

The purpose of the Group's risk management is to make sure that the risks associated with the company's operations are identified, assessed and that measures are taken regarding them. eQ Plc's Board supervises that the CEO takes care of eQ Plc's day-to-day administration according to the instructions and orders issued by the Board. The Board also supervises that risk management and control are organised in a proper manner. The executive management is responsible for the practical implementation of the risk management process and control.

eQ Group comprises a fully owned subsidiary of eQ Plc, eQ Asset Management Ltd, which is an investment firm. A permanent risk management function is responsible for risk management at eQ Asset Management Ltd. The risk management function which is independent of the other operations consists of risk experts and is led by the Chief Risk Officer. eQ Asset Management has a risk management committee, which the Chief Risk Officer convenes regularly. The risk management committee reviews the follow-up reports of risk management-related operations and decides on corrective measures, for instance. It also approves new products, changes made in products and counterparties.

### **Internal audit**

The Group does not have a separate internal audit organisation. The CEO is responsible for the tasks of the internal audit function. The risk management and compliance functions of the Asset Management segment are responsible for the risk management related to the business and the compliance of the operations to rules and regulations. The Compliance Officer, who has been appointed by the management, carries out reviews comparable to internal audits of the business operations of eQ Asset Management Ltd, which is an investment firm. The Compliance Officer examines and assesses the appropriateness, sufficiency and efficiency of the company's methods as well as internal control systems (including risk management) and arrangements, the efficient and economical use of resources, and the reliability of the information used in management and decision-making. The risk management and compliance functions also carry out sample checks of the operations. The CEO may assign external evaluators to carry out audits on areas that the CEO deems necessary. The CEO reports the observations to the Board of Directors.

### **Insider administration**

eQ Plc complies with the Guidelines for Insiders issued by NASDAQ Helsinki Ltd on 1 December 2015.

The company maintains an insider register on insiders with the duty to declare and on permanent company-specific insiders and, when necessary, on project-specific insiders. The register of insiders with the duty to declare, which is public, includes the members of the company's Board of Directors, CEO, Management Team, and the auditor with main responsibility. In addition, the personnel of financial administration, risk management, legal and compliance and IT functions, and the secretary of the CEO are regarded as permanent company-specific insiders. The insider register is maintained by Euroclear Finland Ltd.



Those who are regarded as eQ Plc's insiders or those under guardianship of such insiders or corporations they control are not permitted to trade in eQ Plc's shares on a short-term basis. Investments are regarded as short-term investments when the period between the purchase and transfer or the transfer and purchase of the security is less than one (1) month.

Company insiders may not trade in securities issued by the company for 14 days prior to the publication of the company's interim report and financial statements release. It is recommended that insiders schedule their trading, as far as possible, to periods during which the market has as complete information as possible on issues influencing the value of the share.

The restriction on trading is applied to the company's permanent insiders, those under their guardianship and the organisations they control, as referred to in chapter 2, section 4 of the Securities Markets Act (746/2012). The restriction on trading does not apply to auditors, nor corporations in which insiders exercise significant influence.

It is contrary to good practice and forbidden to circumvent the trading restriction by trading in shares on one's own behalf in the name of a related party or through other intermediaries, such as organisations in which the insider exercises significant influence.

The company uses a project-specific insider register in measures or arrangements subject to confidential preparation that deviate from the company's regular business activities due to their nature or size and, when published, would be likely to have a significant effect on the value of the company's security subject to the trading on the Exchange or a security related thereto. The company evaluates on a case-by-case basis whether an issue or arrangement under preparation is to be deemed a project. The purpose of the project-specific insider register is to clarify the moment at which a person is to be regarded as an insider and to make the processing of insider information more efficient.

eQ Plc has informed its permanent insiders of the company's Guidelines for Insiders. The company has a designated person in charge of insider issues (Compliance Officer), who carries out tasks related to the management of insider issues, the training of insider issues, and the maintenance and supervision of the insider registers. The company regularly offers training on insider matters to its new employees. The knowledge of other employees in insider matters is maintained and their need of training assessed continuously. The company checks the information to be declared with the permanent insiders annually. In addition, the company checks at least once a year the trading of the permanent insiders based on the register information of Euroclear Finland Ltd.

## **Audit**

The proposal for the election of an auditor prepared by the Board of Directors of the company will be disclosed in the notice of the General Meeting. If the Board has not arrived at a decision on the prospective auditor by the time the notice is sent, the candidacy will be disclosed separately.

In 2015, the company auditor was KPMG Oy Ab, a firm of authorized public accountants, with Raija-Leena Hankonen, APA, as auditor with main responsibility.

## **Auditors' fees**

The independent auditors have been paid the following amounts for the services related to the audit and for other services: fees for the audit and closely related fees in 2015 totalled EUR 94 650 (2014: EUR 146 514). The other services in 2015 amounted to EUR 8 880 (2014: EUR 22 240).



## **Disclosure of information**

The major issues concerning eQ Plc's administration are disclosed on the company website ([www.eQ.fi](http://www.eQ.fi)). The stock exchange releases are available on the company website immediately after their publication.