

Corporate Governance Statement

Technopolis Plc complies with the Finnish Corporate Governance Code entered into force on October 1, 2010. 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 54 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 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 CEO reports to the Board on the company's business operations and management in accordance with the orders and instructions given. The 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 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 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 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 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. The combined nomination and remuneration committee, which is appointed by the Board among its members, prepares 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 the Board member expires at the end of the next Annual General Meeting following the election.

Composition of the Board

The composition of the Technopolis Board must fulfill the requirements set by the business sector and market situation. The 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 2010 and will end at the end of the Annual General Meeting to be held in the financial year 2011, 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 15, 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. He is a member of the Board in Lap-Ti Invest Oy.

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 and Paletti Ltd.

Mr. Pekka Korhonen, LL.M, M.Sc. (Theol.), born in 1952. He is CEO of NV Kiinteistösijoitus Oy and NV Property Fund I Ky. Previously, he has served as Managing Director and Investment Manager of OP Bank Group Pension Fund and OP Bank Group Pension Foundation between 1986-2010. He is currently a member of the Board of S-Asunnot Oy. He has been Board Member of Technopolis Plc in 2007-2008.

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 Elektrobit Group Plc, and as CEO, business development director and business director of Elektrobit Ltd. He is Chairman of the Board of Directors of Elcoflex Ltd. and a Board member of Apicom 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 2010 the Board met 13 times. The average attendance was 96,6 %.

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. The Board has an audit committee and a combined nomination and remuneration committee, the members of which it appoints among the Board members in accordance with the charters of the respective committees.

Audit Committee

The duties of the audit committee consist of monitoring the statutory audit of the statutory financial statements and consolidated financial statements and the reporting process of financial statements, as well as supervising the financial reporting process of the company. Furthermore, the duties of the committee include monitoring the efficiency of the company's internal control, internal audit and risk management systems and reviewing the description of the main features of the internal control and risk management pertaining to the financial reporting process, which is included in the company's corporate governance statement. The committee also evaluates the independence of the statutory auditor or audit firm, particularly the provision of related services to the company, and prepares the proposal for resolution on the election of the auditor.

The chairman of the committee is Timo Ritakallio and the other members are Teija Andersen and Matti Pennanen.

In 2010 the audit committee met three times. The average attendance was 100.0 %.

Nomination and Remuneration Committee

The duties of the nomination and remuneration committee consist of preparing the proposals for the appointment and remuneration of directors to be presented to the general meeting. The committee also takes care of the succession planning of directors and presents the proposal for the appointment of directors to the general meeting. The committee communicates with major shareholders in matters related to the composition of the Board. Furthermore, the committee prepares matters pertaining to the appointment of the managing director, deputy managing director and other executives of the company as well as the identification of their possible successors. The committee also prepares matters pertaining to the remuneration and other financial benefits of the managing director and the deputy managing director and the remuneration of persons belonging to the company's management team and other company executives, as well as other matters pertaining to the remuneration policy of the company.

The chairman of the committee is Matti Pennanen and the other members are Teija Andersen and Timo Ritakallio.

In 2010 the nomination and remuneration committee met two times. The average attendance was 100.0 %.

Full-time Chairman of the Board

Pertti Huuskonen who has served as President and CEO of the company since 1985 until September 15, 2008, started as full-time Chairman of the Board of Directors of the company on September 15, 2008. The General Meeting March 26, 2010 elected Pertti Huuskonen full-time chairman of the Board of Directors for the term that expires at the end of the next Annual General Meeting.

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 CEO.

Chief Executive Officer

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

The 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 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 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 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 CEO shall report to the Board on all matters significant to the company and its operations.

The CEO of the company is:

Mr. Keith Silverang, BA, MBA, born in 1961. He has served as 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 CEO. Members of the Management Team are appointed by the Board of Directors by proposal of the 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. Marko Järvinen, M.Sc., born in 1970, Director, Finnish Operations. He joined the Group in 2006. Previously he served as a human resources development consultant for Mercuri International as well as a variety of domestic and international sales jobs.

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. Jukka Rauhala, M.Sc., born in 1959, Director, Development Services. He joined the Group in spring 2010. Previously he served as operative manager, among other, in Hewlett-Packard and Nokia Networks. He also has strong experience on venture financing as a partner of Nordic Venture Partners.

Mr. Kari Kokkonen, M.Sc., born in 1963, Director, Real Estate Operations. He joined the Group in 2008. Previously he has served Saraco D & M Ltd as a partner and a consult. He has also worked in NCC with development projects and demanding building projects.