



220

Personnel



1 700

Clients



5

Countries

Corporate Social Responsibility Report 2014

TECHNOPOLIS
more than squares

Responsibility Provides Stakeholders with Added Value



Corporate Social Responsibility activities maintain the trust of customers and investors. Responsibility helps to develop the added value, profitability and risk management of operations and to predict stakeholder expectations. Responsibility is reflected on Technopolis' campuses in the healthy, safe, and eco-efficient space and services, motivated personnel, and a sense of community that supports success. These contribute to high occupancy rates and property values. As a responsible company,

Technopolis invests in the continuous development of its concept, customer experience and quality. The company began monthly quality rounds and annual campus audits, as well as establishing a concept development team in 2014.

Responsibility is a daily activity, in which the commitment of the management and staff play key roles. The results for 2014 were significant: our corporate responsibility report was ranked among the 20 best responsibility reports in Finland and won the EPRA (European Public Real Estate Association) Bronze award. Five new building ratings were achieved among our LEED-registered sites, and Technopolis took part in the GRESB (Global Real Estate Sustainability Benchmark) sustainability comparison for the first time, earning the highest total points out of all Nordic office property companies and receiving the highest Green Star score. We advanced in the right direction in terms of environmental targets. Results concerning social responsibility were also positive, and were based on bi-monthly workplace atmosphere testing carried out within the company.

Responsibility is a strategic choice and part of the company's ethical values. Technopolis broadened its environmental strategy into a sustainability strategy and set new targets during the past year. The Board of Directors is also committed to the annual review of sustainability matters. In accordance with its Corporate Social Responsibility vision, Technopolis wants to be an attractive listed company, known for its proactive actions and approach to promote profitability, social responsibility, and green competitiveness. Our key focus areas of responsibility include

reducing carbon dioxide emissions, energy consumption, water use and amount of waste, increasing sorting and recycling, improving profitability, and the competence and satisfaction of personnel. At Technopolis, sustainability activities are guided by the sustainability strategy. Other guidelines include the sustainability action plan, the Technopolis Code of Conduct, risk management policy, HR strategy, and the training and equal opportunity plan.

Technopolis' goal in the future is to develop Corporate Social Responsibility management and stakeholder dialogue. Technopolis will continue the development of personnel and reporting competences, investments in building ratings, energy efficiency, main metering for properties, and waste sorting and reuse. Our responsibility environment is influenced by space use efficiency, occupancy rates, consumption habits, technology developments, changes in currency exchange rates resulting from political conflicts, and the overall employment rate. Increasing regulation and control at both EU and national levels will bring strict requirements for activities in terms of emissions, energy efficiency, and responsibility reporting. The future challenges of sustainability activities are sufficient amounts and correct targeting of eco-efficiency investments to meet targets in the last years of the strategy.

The responsibility report describes Technopolis' financial, ecological and social responsibility in accordance with the principles of the GRI (Global Reporting Initiative) both G4 and G3.1 frameworks, the most recent Construction and Real Estate Sector Supplement (CRESS) version, and EPRA's Sustainability Best Practice recommendations for responsibility reporting. Technopolis sees responsibility as something more than responding to increasing external requirements; it is an opportunity to enhance its competitive advantage, support profitable growth, and increase added value to stakeholders in the long term. We hope that this vision is reflected in our report.

Keith Silverang
CEO

Technopolis

- Expert in Smart Office Campuses and Scalable Services

Technopolis Plc is a public listed company established in 1982 that specializes in real estate, leasing of space and services. Its core business idea is to provide chain-like managed and flexible business environments and scalable services in order to create a competitive edge and a premium customer experience. Technopolis functions as an active developer, service provider and long-term owner of modern multi-tenant office campuses, whose sales and service activities are provided by in-house employees. There are approximately 47,000 people and an estimated 1,700 companies and organizations in Technopolis' premises across Finland, the Baltic Rim and Scandinavia.

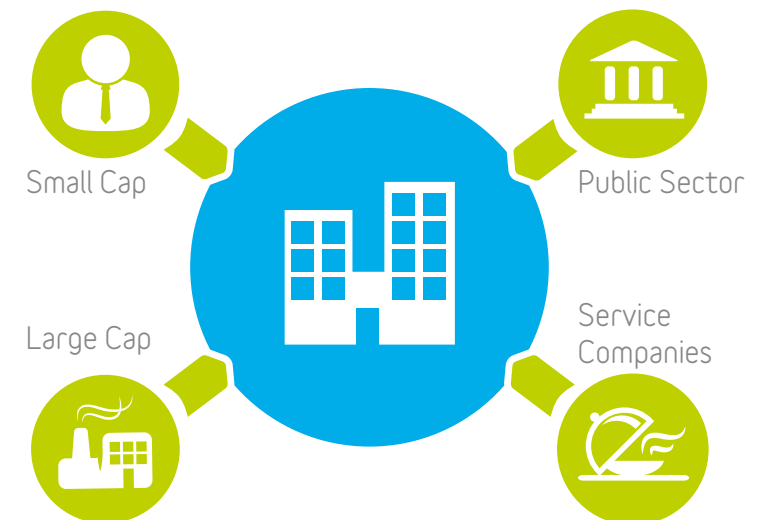
Technopolis is committed to strong and profitable international growth. The company's net sales increased by 28.0% in 2014 to EUR 161.7 million, and EBITDA increased by 35.9% to EUR 87.2 million. The Technopolis Plc share (TPS1V) is listed on the Helsinki Stock Exchange.

Technopolis Business Operations

Technopolis has 20 campuses, of which 16 are in Finland and one each in Oslo, Tallinn, St. Petersburg, and Vilnius. The company has locations in 12 cities in five countries. Technopolis is registered in the city of Oulu and headquartered from Helsinki.

The Technopolis Group's operations are divided into real estate and service businesses. The spaces and services offered by the company together make up "smart" business environments, where customers can easily work and grow. Thanks to services and infrastructure, which scale according to the customers' needs, Technopolis' services react to upturns and downturns in customer circumstances, helping them to adapt to changing internal and external conditions. The flexible spaces offered by the company include office and service spaces with meeting and conference spaces, and a shared work space with virtual office services designed to support new ways of working. Technopolis calls this shared work space Business Lounge.

Technopolis' extensive service portfolio supports widely customer needs related to office space, business efficiency, and employee well-being and productivity. The services make it easy for customers to focus on their core business, helping to keep costs under control and to mitigate environmental impacts. Technopolis' workplace services include workplace design, furniture, office equipment and move-in services, ICT services, facility and cleaning services, reception services, meeting and conference services, and restaurant and catering services. Business services include matchmaking, talent and visibility services. Services offered to employees include restaurants and cafés, health and well-being services, travel and leisure services, and consumer services.



Key Trademarks and Brands

The Technopolis trademark is protected by a Community trademark throughout the EU. The trademark is separately registered in Finland, Norway, Estonia, Russia, Lithuania, Belarus, Denmark, Hungary, Latvia, Poland, and Ukraine. In addition, the company has registered several trademarks in Finland, the most commonly used being Innopoli and Mediapolis.

Technopolis and Business Lounge are key brands for the company's real estate business. Technopolis' campuses are usually named using the prefix Technopolis and the location, such as Technopolis Ruoholahti. Business Lounge is a real estate brand launched by the company in 2012, under which space is provided flexibly to meet changing business needs. It is suitable for business travelers, remote workers and guests as a short-term workplace. Business Breakfast, Meet Your Neighbors, and Money Talks® are key brands for the service business.

Operational Structure and Market Areas

Technopolis Group consists of the parent company Technopolis Plc, whose subsidiaries operate in five countries: Finland, Norway, Estonia, Russia, and Lithuania. The parent company has five regional subsidiaries in Finland and foreign subsidiaries in all of the countries, where it operates, through which the company manages its local real estate holdings. The Norwegian subsidiary Technopolis AS manages a 51% holding in the company that owns the Fornebu office campus in greater Oslo. The minority shareholders are Ilmarinen Mutual Pension Insurance Company with a 19% holding and the Norwegian company IT Fornebu Properties AS with a 30% holding. The Estonian subsidiary Technopolis Baltic Holding OÜ manages 51% holding in Technopolis Ülemiste AS, which owns the Technopolis Ülemiste airport campus. The minority shareholder is Ülemiste City OÜ, a subsidiary of the Estonian company Smart City Group OÜ.

January 1 to December 31, 2014	Net sales, EUR million	EBITDA, EUR million	Assets, EUR million	Employees	Total floor area, 1,000 sqm	Financial occupancy rate, %
Finland	118.6	62.6	1,060.3	164	543,200	93.7
Baltic Rim	24.9	13.4	257.2	44	135,800	98.4
Scandinavia	18.2	12.0	220.8	12	63,000	95.6
Unallocated		-0.8	-35.3			
Total	161.7	87.2	1,503.0	220	742,000	94.7

In addition to geographic segmentation, Technopolis' operations are secondarily divided into real estate and service businesses. In Technopolis' estimation, the service business improves and maintains customer satisfaction. It is more significant for the company's operations than is suggested by its share of net sales, which describes the volume of services sold.

January 1 to December 31, 2014	Real Estate	Services
Number of personnel ^{*)}	80	84
Net sales, EUR million	144.8	16.9

^{*)} In addition, Group functions had a total of 56 employees

Scale of the Organization

In 2014, the Technopolis Group had on average 214 employees, most of them working in Finland. Operations in Finland generated the majority (73.3%) of net sales. The Technopolis Group's equity ratio was 38.5%. The capital structure is comprised of EUR 575.6 million in equity and EUR 927.3 million in liabilities.

Vision and Strategy

The company's vision is to grow to become a major international office chain that offers everyone visiting or working in its space a standardized and comfortable Technopolis experience – the experience of premium real estate, functionality, and friendly service.

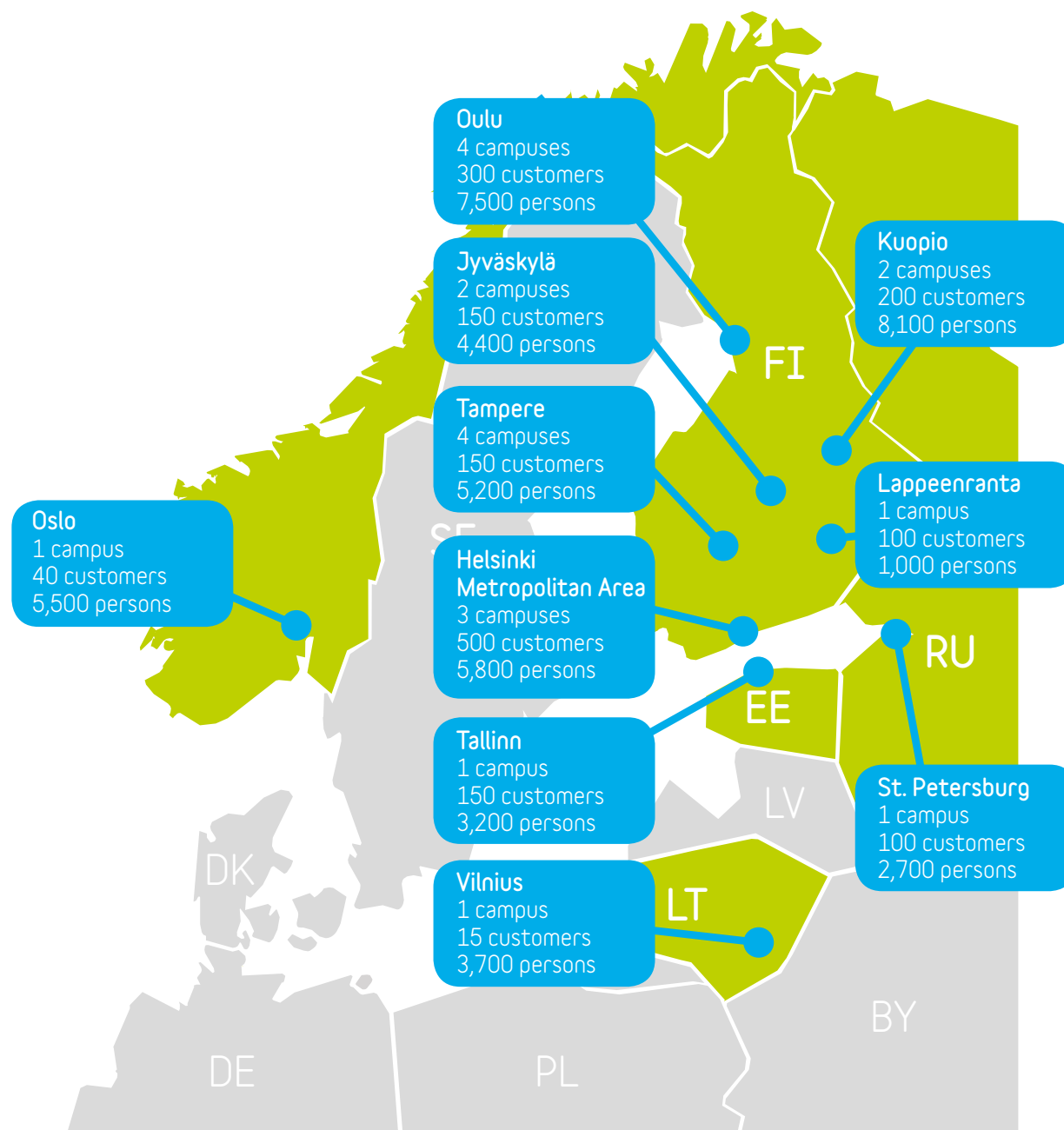
Growth will be focused on the Baltic and Nordic countries in the next few years. Primarily, growth will be pursued by building expansions of the existing office campuses and by seeking new suitable office properties to acquire.

In addition, growth is pursued from service sales, which are being increased in three ways: by focusing service sales with regard to certain products, increasing all campus service sale levels to the level of the best campuses and by developing and selling new service products.

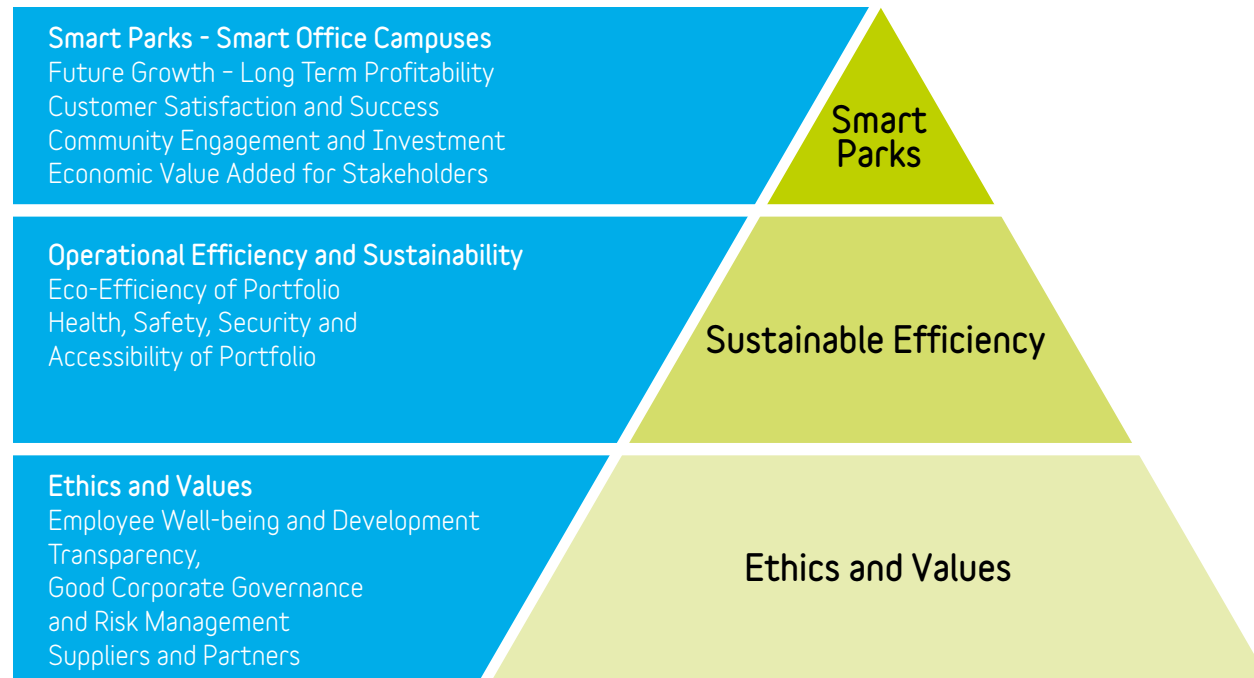
The company's strategic financial targets for 2015–2017 were an average growth of 15% in net sales and EBITDA, exceeding 6% return on capital employed (ROCE) per annum without changes in the fair values and keeping the equity ratio above 35% over the cycle.

	2014	2013	2012	2011	2010
Net sales, EUR million	161.7	126.3	107.3	92.8	81.2
Growth, %	28.0	17.7	15.6	14.4	
EBITDA, EUR million	87.2	64.1	55.8	47.5	41.4
Growth, %	35.9	15.0	17.3	14.8	
Return on capital employed, % *)	6.6	4.4	5.5	5.2	4.5
Equity ratio, %	38.5	40.2	36.2	35.8	37.4

*) EPRA EBIT / (total assets - total current liabilities)



Corporate Social Responsibility Management



Corporate Social Responsibility Themes at Technopolis

Technopolis categorizes the impacts and measures of its Corporate Social Responsibility under three themes.

Smart Parks–Smart office campuses: Technopolis offers smart, chain-managed business environments that make customers' businesses more efficient, combined with versatile space, business, and employee services. This way, Technopolis contributes to the profitable long-term growth of its business and communities.

Sustainable efficiency: Technopolis offers its customers eco-efficient, safe, and healthy spaces and services with which Technopolis increases its competitive advantage over others within the industry.

Ethics and values: Technopolis' values and ethics lay the foundation for the company's responsible business practices and ensure compliance with the Code of Conduct, good corporate governance, risk management, and responsibility for the well-being and satisfaction of personnel. By operating ethically, Technopolis ensures risk-free and transparent value creation for stakeholders in the long term.

Corporate Social Responsibility Management

Technopolis' Corporate Social Responsibility work is guided by the vision, mission, and values of responsibility. The Corporate Social Responsibility vision is described in the introduction of this report on page 2, and the values of responsibility are discussed in the chapter Ethics and Values on pages 45–46. The company's Corporate Social Responsibility mission is to offer sustainable spaces and services by acting responsibly towards all stakeholders. The values of responsibility include openness, transparency, ethics, environmental friendliness, and profitability. In addition to the vision, mission, and values, the foundation of

Corporate Social Responsibility at Technopolis comprises the sustainability strategy action plan, the Code of Conduct, risk management policy, HR strategy, and annual plans related to personnel development and equal opportunities. Technopolis has set targets for its selected key sustainability indicators since 2011, and they have been updated for 2014–2016. The effects, management practices, indicators and objectives associated with the essential points of view of Corporate Social Responsibility are described by theme in the table on pages 48–49.

At Technopolis, Corporate Social Responsibility activities are coordinated by the Concept Development and Sustainability Manager. The measures taken are distributed by function among Real Estate operations, HR, Finance & Accounting, and Communications. The Group Management Team monitors the achievement of the sustainability targets. The policies that guide Corporate Social Responsibility are continuously monitored and developed. The Group Management Team and Board of Directors are responsible for ratifying Technopolis' Group-wide policies.

Technopolis' key management principles are the setting of strategic targets, follow-up, continuous improvement, stakeholder dialogue and social responsibility reporting pursuant to the GRI and EPRA Sustainability Best Practice recommendations for sustainability reporting. The management measures and systems are discussed in more detail in connection with the key Corporate Social Responsibility themes and aspects.

Assessment of Materiality Guides Operations and Reporting

The content and structure of Technopolis' Corporate Social Responsibility report have been compiled on the basis of an assessment of materiality based on the annual stakeholder survey and views that emerged in stakeholder activities and public debate. Representatives of all stakeholder groups mentioned on page 8 took part in the survey, and the response rate was 49%. The stakeholder survey process is described in more detail on pages 10–11. In addition to the stakeholder survey, the points

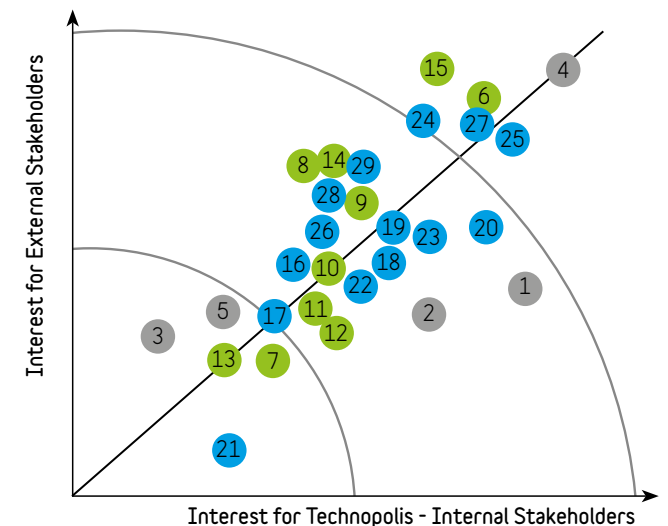
of view are grouped according to the three Corporate Social Responsibility themes and prioritized from the point of view of economic, environmental, and social impact.

The key responsibility points of view can be significant for the choices made by Technopolis' stakeholders, and they are related to the most significant economic, social, and environmental impacts of the Technopolis Group's operations. The aim of the reporting is to increase the company's openness and transparency, thereby guaranteeing stakeholders better opportunities for assessing the operations and making decisions. The stakeholders discussed in the report are assumed to be the same Technopolis' stakeholders presented on page 8.

The assessment of materiality corresponds with the requirements of the GRI G4 reporting guidelines, and the material aspects of Corporate Social Responsibility in the industry were subsequently identified. The result of the assessment of materiality was 29 essential points of view prioritized according to the interest of stakeholders. In addition, the part of the value chain in which Technopolis' influence occurs for each point view was also assessed. The limitations of review reflect the effect of the points of view on the value chain and they are presented in connection with the points of view.

Themes and points of view of Corporate Social Responsibility that are essential to Technopolis are presented in the matrix on the right, where the vertical axis illustrates the significance to stakeholders and the horizontal axis the current or potential impact on Technopolis. The significance to stakeholders has been assessed as a whole so the weight of individual groups of stakeholders is not reflected in the matrix.

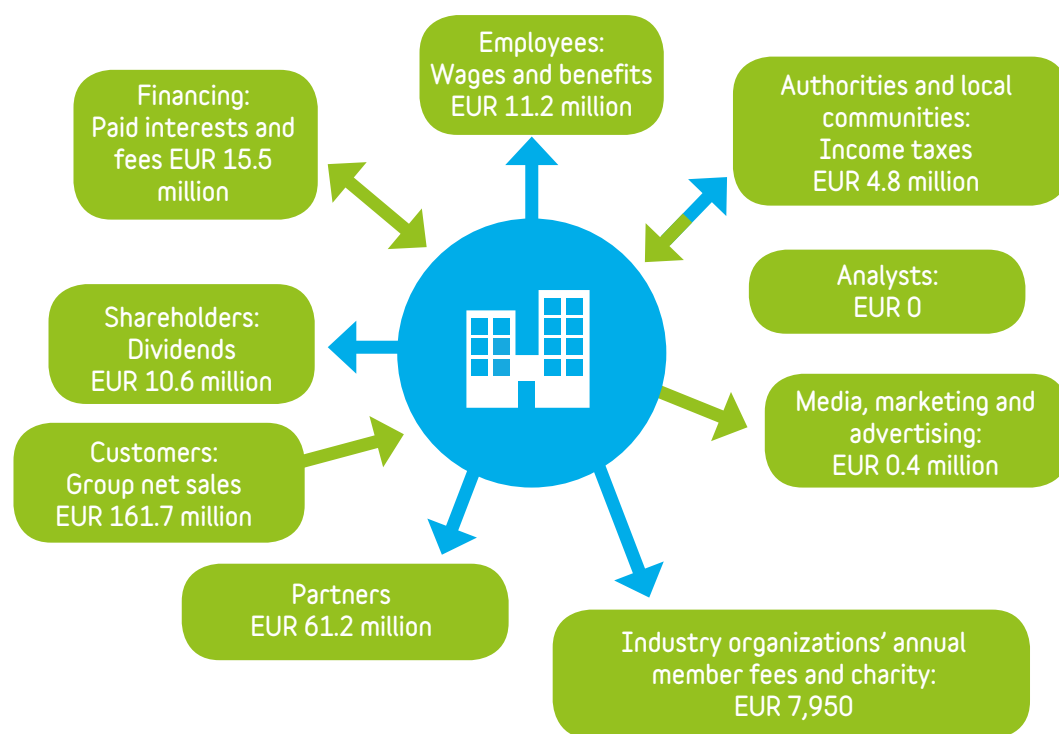
The three selected responsibility themes have been the starting point in defining the content and extent of this Corporate Social Responsibility report. The points of view of responsibility are reviewed in this report on the basis of their weight and significance. The effects, management practices, indicators and objectives associated with the essential points of view of Corporate Social Responsibility are described on pages 48–49.



- **Smart Parks Campuses**
 - 1 Financial Profitability of Operations
 - 2 Growth in Sales and Operations
 - 3 Generating Economic Added Value and Distributing It to Stakeholders
 - 4 Customer and User Satisfaction
 - 5 Involvement and Investment in the Community
- **Sustainable Efficiency**
 - 6 Energy Efficiency in Products and Services
 - 7 Property Water Consumption Rates
 - 8 Decrease in CO₂ Emissions
 - 9 Efficient Travel (Including Videoconferencing Services)
 - 10 Waste Management and Sorting
 - 11 Use of Renewable Energy Sources
 - 12 Observing Environmental Aspects in Construction
 - 13 Environmental Labels and Certificates
 - 14 Consumption Monitoring and Transparent Communications
 - 15 Healthiness, Safety, and Accessibility of Buildings and Services
- **Ethics and Values**
 - 16 Good Corporate Governance
 - 17 Remuneration of the Management
 - 18 Risk Management
 - 19 Development of the Competence of Personnel
 - 20 Occupational Health and Safety
 - 21 Diversity in the Work Community
 - 22 Stable Employment Relationships
 - 23 Equality of Employees
 - 24 Open and Compliant Communication
 - 25 Motivation of Personnel
 - 26 Management of the Supply Chain and Partners
 - 27 Code of Conduct (Compliance, Corruption and Bribery)
 - 28 Compliance with Laws and Regulations
 - 29 Transparent Financial Communications

Limitations of Review: Smart Parks (1–5): Technopolis and stakeholders. Sustainable Efficiency (6–15): All Technopolis properties and their tenants, excluding the properties divested in Oulu. An exception to this is travel (9), which only concerns in-house personnel. Ethics and Values (16–29) Technopolis (14–19). An exception to this is 26, which also includes Technopolis' suppliers and partners.

Stakeholder Cooperation



Stakeholders

Technopolis has specified parties that can influence achieving the company's objectives and on which its operations have significant effects as its stakeholders. These stakeholders and the financial impact between Technopolis and said stakeholders are presented in the figure on the left through cash flows.

Collaboration with contractors, authorities and local communities can be described as project-based stakeholders in real estate development projects.

Ownership Structure

The three largest shareholder groups in the Technopolis Group in terms of share ownership are public sector organizations, foreign and nominee-registered parties, and households. The two largest shareholders, holding almost 35% of the company, are Finnish pension insurance companies, which are officially classified as public sector organizations. On December 31, 2014, shares outstanding totaled 106,511,632.

Breakdown by sector, December 31, 2014	Number of shares/ votes	%
Public sector organizations	42,236,654	39.7
Foreign and nominee-registered	35,080,146	32.9
Private households	16,618,005	15.6
Private companies	5,161,356	4.8
Financial and insurance institutions	3,808,505	3.6
Non-profit organizations	3,587,686	3.4
Joint account	19,280	0.0
Total	106,511,632	100.0
Shares outstanding	106,511,632	100.0

The ten largest shareholders in Technopolis include two significant pension insurance companies, two cities, and a financial institution. Largest shareholders on December 31, 2014 are presented below:

Shareholder	Number of shares	Holding of shares and votes, %
Varma Mutual Pension Insurance Company	25,448,192	23.9
Ilmarinen Mutual Pension Insurance Company	11,089,647	10.4
City of Oulu	3,511,211	3.3
OP Financial Group	1,615,224	1.5
Jyrki Hallikainen/Kickoff Oy	1,233,236	1.2
Laakkonen Mikko Kalervo	1,226,184	1.2
Finnish Cultural Foundation	1,188,042	1.1
Odin Finland	1,119,944	1.1
City of Tampere	960,577	0.9
Jenny and Antti Wihuri Foundation	738,398	0.7
Total of ten largest	48,130,655	45.2
Foreign and nominee-registered	35,080,146	32.9
Other	23,300,831	21.9
Total	106,511,632	100.0

Customers

Technopolis seeks a balanced, knowledge-intensive customer base for its campuses in order to facilitate interaction between

customers and mitigate the customer and industry risk. Technopolis has a total of approximately 1,700 customers from several industries, and 47,000 people work in Technopolis' spaces. The customer base is comprised of knowledge-intensive companies and organizations, many of which are oriented towards international growth. Technopolis' customer base is diversified in terms of industry sectors and geography. Growth opportunities are continuously analyzed with a focus on the creation of intelligent business environments.

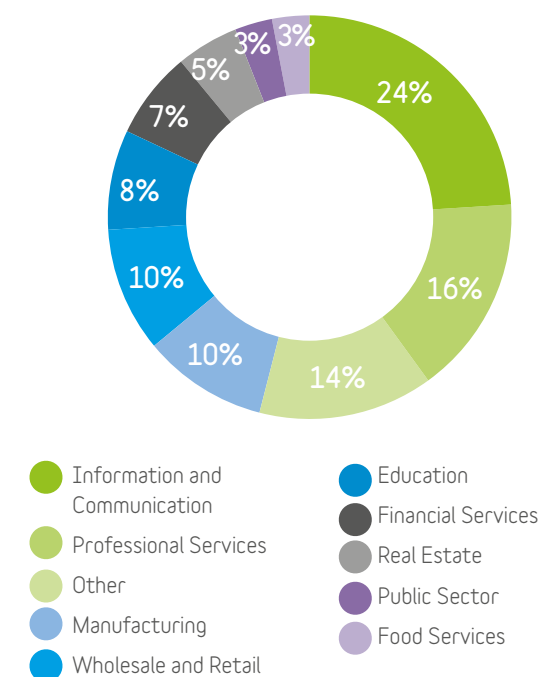
The twenty largest customers of Technopolis leased a total of 29.7% of the company's total space on December 31, 2014.

Supply Chains

Technopolis utilizes many supply chains in its operations. The supply chain partners are mainly selected according to country. A significant share of Technopolis' partners operate in Finland where most of the campuses are also located. In 2014 the total number of partners was 3503, of which 2430 operated in Finland, 703 in the Baltic Rim, and 370 in Scandinavia.

The company has outsourced regular daily or weekly services such as cleaning, property maintenance, waste management, security, ICT and photocopy solutions, and travel services. Periodic services procured according to maintenance plans include diverse periodic and technical equipment maintenance services. The company also outsources services related to removals, printing of brochures and publications, leasing of space, and various specialist services as necessary. In addition, there are several restaurant operators at Technopolis' campuses, offering daily restaurant, café and catering services to Technopolis, its customers, and visitors. Technopolis also has project-based design, developer, subcontractor, and project management partners in connection with construction projects. Among Technopolis' subcontractors, the partners involved in cleaning, property maintenance, and restaurant services operate in labor-intensive industries.

Distribution of the Technopolis Customer Base on December 31, 2014:



Technopolis purchases products from its suppliers both for public service spaces and to be sold to customers as necessary. This includes furniture, sanitary supplies, lighting fixtures, filters, copy paper, and other office supplies. Technopolis also offers its customers energy for a separate charge. The partners providing services to Technopolis mainly obtain the products and raw materials required for their operations via their own suppliers or manufacture them in-house. The majority of Technopolis' subcontractors are building contractors, distributors and consultants. With regard to energy sales and leasing of space,

the partners are brokers, and with regard to ICT solutions, partly also licensors.

Supplier Audit and Green Purchases

Technopolis applies the environmental criteria of its Green Procurement Guide when auditing new suppliers and requires that they comply with the company's Code of Conduct, including working conditions and compliance with human rights. The company does not accept the use of child or forced labor in its own or its partners' operations. As Technopolis operates in the real estate business the risks for child and forced labor have been considered minor and therefore no specific measures have been taken to prevent them. So far impacts on society have not been assessed when choosing suppliers.

During the reporting period, Technopolis did not separately monitor the percentage of assessed suppliers out of total supplier transactions, or the payments made to them due to the challenges of data collection with the company operating in five different countries. Technopolis is, however, planning to centralize its purchases and to develop their monitoring in the future after potential information system revision.

Technopolis' Green Procurement Guide is used in its Finnish and Estonian locations. The guide includes environmentally friendly procurement targets and supports the Green Office activities of the offices. These include using ICT equipment with Energy Star labels or comparable high energy efficiency class markings, requiring data centers to be environmentally certified, reducing the amount of mixed waste by 10%, and increasing the waste utilization rate to a minimum of 60%. Technopolis requires its cleaning, property maintenance and restaurant partners to have environmental or quality programs and to use environmentally friendly products and methods where possible. In addition, the company updated the CO₂ emission limit for company cars to 150 g/km in all of its business units.

During the reporting year, environmental friendliness of products and methods was emphasized in tendering cleaning services, while quality and energy efficiency criteria were emphasized in choosing technical property maintenance partners. In addition, all paper procured for use in Technopolis' own offices and sales to customers in Finland and Estonia was 100% PEFC, FSC or Blue Angel certified, and renovations and modernizations carried out in the properties were required to support the environmental targets. Furthermore, the proportion of green electricity in Technopolis' property stock in Finland was 100%. The origin of the electricity is verified by a third party, Inspecta Oy. In addition to the Green Procurement Guide, all the LEED EB environmental certification projects at corresponding properties prepared site-specific green cleaning, waste management, and purchase plans during 2014.

Technopolis aims to develop its service offering to be more environmentally friendly towards customers and to provide them with added value in their sustainability projects. Technopolis' videoconferencing services and Business Lounge workspaces, for example, save customers and visitors time and money and reduce the environmental impact of travel. Energy efficient lighting and carbon dioxide-based ventilation control are preferred in meeting spaces. Environmentally certified products are used for cleaning whenever possible and a waterless cleaning option is available. Unnecessary water consumption is similarly avoided in car washes. Some campuses also feature car rental and charging stations for electric vehicles, and there are plans to increase the number of charging stations.

Working with Communities

Technopolis systematically promotes interaction between companies operating on the campuses. The Technopolis service concept supports these companies as they develop their networks, operations, and competence. For example, some 100 targeted and carefully arranged events and modern event tools offer businesses on Technopolis' campuses an excellent setting for creating and maintaining contacts.

Each Technopolis' campus organizes Business Breakfast and Meet Your Neighbors events. The regional units can freely organize other local events according to their own requirements. During the reporting period, Technopolis arranged several events related to business development, well-being at work and Corporate Social Responsibility for its local communities. There were over 70 matchmaking events that support networking in Finland, Norway, Estonia, Russia, and Lithuania.

The Technopolis campuses take part annually in the international Earth Hour theme day encouraging tenants to switch off lights, and Finnish locations also participate in the national Energy-Awareness Week.

Cooperation with Stakeholders to Develop Responsibility

The purpose of Technopolis' cooperation with stakeholders is to collect information with which the company can better answer the needs, expectations, and questions of stakeholders regarding Corporate Social Responsibility. At the end of 2014, Technopolis carried out an anonymous Corporate Social Responsibility survey among all stakeholders, requesting them to assess the significance of the points of view of economic, ecological and social responsibility. The assessment of materiality updated based on the results can be found on page 7. In addition to the survey, Technopolis surveyed the views of its major shareholders on developing Corporate Social Responsibility reporting and its management.

In the discussions, Technopolis was praised for its good success in international sustainability comparisons, and benchmarking was found to be an important way of showing the stakeholders Technopolis' investments in Corporate Social Responsibility. Sustainability targets for company management were raised as a future development idea. More detailed analysis of risk management throughout the company and for each country of operation was desired in the report. The company's risk review can be found on pages 20–22. In addition, information on supply

chains and taxation issues was hoped for. Technopolis aims to gradually increase the coverage of information on supply chain partners. Subcontractors are described in more detail on pages 9–10. Even though Technopolis' tax footprint was considered interesting during some of the talks, it did not emerge as an important point of view in the more widely targeted stakeholder survey. Technopolis will continue to monitor the development of reporting on the subject of the tax footprint in the industry. In addition, reporting practices were discussed including the third party verification of information and possible migration to integrated reporting in the future.

The stakeholders were also surveyed to find out how cooperation related to Corporate Social Responsibility will be implemented and how they wish to be informed of matters related to Corporate Social Responsibility. Most respondents considered the Technopolis website the most suitable channel for this and stakeholder communications will be developed on the basis of the responses. It was agreed with the contacted shareholders and real estate funds that contacts related to Corporate Social Responsibility themes will continue after each annual publication of the report.

Approved External Agreements and Principles

Technopolis complies with the energy efficiency agreement for commercial properties (TETS) established at the beginning of 2011. The agreement involves the Commercial Property Action Plan, prepared as a joint effort of the Ministry of Employment and the Economy, RAKLI ry, Motiva and several key industry players. The agreement aims at 6% savings in the energy consumption of all properties by the end of 2016, and according to the program, all of the organizations that have signed the agreement shall publish the energy consumption and savings targets of their properties during the agreement period.

In accordance with its Code of Conduct, Technopolis also respects and supports within its sphere of influence the principles of the UN Universal Declaration of Human Rights, Convention on the Rights of the Child, and the ILO Declaration on Fundamental Principles and Rights at Work. The ethical guidelines are discussed in more detail on pages 45–46.

Memberships

Technopolis is a member of Green Building Council Finland. The tasks of GBC Finland include collecting and relaying sustainability competence in Finland and promoting sustainable practices related to the built environment. The association also connects Finland to the international Green Building Council network in order to activate dialog and discussion.

Technopolis is also a member of RAKLI – The Finnish Association of Building Owners and Construction Clients and the Finnish Science Park Association TEKEL. RAKLI's mission is to produce built environments that promote well-being and competitiveness, and its focus areas include energy and eco-efficiency and responsibility. TEKEL, on the other hand, aims to create a world-class science park network in terms of premises and service structure. During 2014, Technopolis took part in seminars on energy efficiency, sustainable construction and indoor air quality arranged by both GBC Finland and TEKEL.



Technopolis organized an event for the Green Office network in cooperation with WWF Finland for the first time in 2014. The aim of the event was to develop together new sustainable measures for companies' environmental systems. The participants shared their good experiences of office environmental systems and exchanged new ideas for sustainability measures. The meeting was very successful, which was proven by the participants' willingness to begin planning the next meeting.

Technopolis wants to develop the eco-efficiency of its offices and the spaces and services offered to customers in accordance with WWF Finland's Green Office system. Technopolis cooperates with its stakeholders to promote sustainability and aims to survey its customers' eco-efficiency needs and desires.

Green Office is an environmental system for offices maintained by WWF Finland, aiming to decrease the ecological footprint and greenhouse gas emissions of offices. All Technopolis' offices in Finland and the company's Tallinn office have been awarded the right to use the Green Office label. The Green Office projects were implemented as part of the Technopolis sustainability strategy for 2011–2016.

As part of Technopolis' Green Office activities offices with the label collected information on the amount of paper used in 2014. Paper is used in Technopolis' own offices as well as sold to customers. All paper procured by Technopolis is PEFC, FSC or Blue Angel certified. In addition, the company's own offices have double-sided black and white printing settings as default and electronic saving and sharing of information is preferred instead of printing. Card readers enabling safe printing installed into printers at Finnish campuses have facilitated monitoring of paper consumption. During the reporting year Technopolis' Finnish offices used 3,628 kg of paper.

Green Offices improve their eco-efficiency in accordance with the following WWF Finland criteria.

1. Appoint someone responsible for the Green Office system and establish a **Green Office team** at the office.
2. Prepare a practical **environmental program** using the tools offered by the WWF.
3. Select a minimum of three **indicators** with which you monitor your environmental work. Set numeric targets for them and monitor their implementation.
4. Save **energy** This reduces office greenhouse gas emissions.
5. Reduce **waste**. Recycle and sort waste according to local waste management regulations.
6. Take environmental aspects into account in **procurement**.
7. Tell **personnel** about the Green Office policies of the office.
8. **Update** the office environmental program annually using the Kompassi tool.
9. **Report** the indicator data annually to WWF using the climate calculator.
10. Aim for continuous **improvement** in environmental performance.

Case

Green Office Network Meeting

Corporate Governance

Governance
Bodies



Corporate Governance

Governance and decision-making at Technopolis Plc comply with the Finnish Limited Liability Companies Act, the guidelines and provisions for listed companies published by the Helsinki Stock Exchange and the Financial Supervisory Authority, the company's Articles of Association as well as the Finnish Corporate Governance Code which entered into force on October 1, 2010, issued by the Securities Market Association. Technopolis has prepared a Corporate Governance Statement in accordance with Recommendation 54 of the Code, issued separately from the Board of Directors' report. The statement includes a description of the main features of the company's internal audit and risk management systems, the activities and duties of the Board of Directors, and information on the CEO and his duties. The statement is updated annually. The Corporate Governance Statement 2014 was published on February 10, 2015, and is available on the company website at www.technopolis.fi.

The company's administrative structure is based on the bodies pursuant to the Limited Liability Companies Act: the General Meeting of shareholders, the Board of Directors and CEO. In its work, the Board of Directors is assisted by the Board Committees, and the Group Management Team assists the CEO in the management of the company's operations. In addition, the company has a Shareholders' Nomination Board established by the Annual General Meeting.

General Meeting of Shareholders

The General Meeting of shareholders is the highest decision-making body in Technopolis. The Annual General Meeting of Technopolis is held every year by the end of May, and Extraordinary General Meetings are held as convened by the Board of Directors as deemed necessary for decision-making purposes or if shareholders accounting for a minimum of 10% of shares in the company request in writing for the processing of a specific matter.

The matters to be dealt with at the Annual General Meeting are laid down in the Limited Liability Companies Act and the Company's Articles of Association. They include:

- adoption of the financial statements,
- resolutions concerning the use of profit for the financial period and dividend payout,
- discharge of the members of the company's Board of Directors and the CEO from liability,
- election of the Board members and auditors and resolutions concerning their fees.

The Annual General Meeting may, as proposed by the Board of Directors or a shareholder, also decide on other matters falling under the authority of shareholders' meetings in accordance with the Limited Liability Companies Act. A shareholder has the right to have matters that fall within the competence of the General Meeting by virtue of the Limited Liability Companies Act processed by the General Meeting, provided the shareholder makes a written request to the Board of Directors in time for the matter to be included in the notice of meeting. At the General Meeting, each shareholder has the additional right to ask questions regarding items included on the agenda.

Convening and arranging the shareholders' meeting complies with the provisions of the Limited Liability Companies Act and the recommendations of the Finnish Corporate Governance Code. Technopolis publishes notices of shareholders' meetings through stock exchange releases and on the company's website.

Shareholders' Nomination Board

The Nomination Board is composed of three members appointed by the shareholders. In addition, the Chairman of the Board of Directors of the company participates in the work of the Nomination Board as an expert.

The right to nominate members that represent shareholders lies with those three shareholders whose overall share of company votes is largest on September 1. Should a shareholder not wish

to use their right, the right to nominate is transferred to the next largest shareholder who otherwise would not be entitled to nominate a member. The Nomination Board elects a Chairman from among its members. The term of office of the members of the Nomination Board expires annually when the new Nomination Board has been appointed.

Risto Murto, President and CEO of Varma Mutual Pension Insurance Company, Harri Sailas, President and CEO of Ilmarinen Mutual Pension Insurance Company, and Matti Pennanen, Mayor of the City of Oulu, were elected members of the Nomination Board in accordance with the shareholding situation on September 1, 2014. Carl-Johan Granvik, Chairman of the Board of Directors of Technopolis Plc, participates in the work of the Nomination Board as an expert. Risto Murto acts as chairman of the Nomination Board.

The Nominating Committee's proposals to the Annual General Meeting 2014 were published as a stock exchange release on January 30, 2015. The Nomination Board convened 5 times in 2014. The attendance rate of meetings was 100%. Technopolis Plc does not pay the members of the Nomination Board for their participation in the Board's work.

Board of Directors

According to Technopolis' Articles of Association, the company's Board of Directors comprises at least four and at most seven members. Each year, the General Meeting of shareholders elects the Company's Board of Directors, whose duties and term are determined in accordance with legislation, the Articles of Association and the Board's Charter. In accordance with the Articles of Association, the shareholders' meeting also elects the Chairman and the Vice Chairman of the Board. The term of Board members expires at the end of the Annual General Meeting following the election.

A majority of the Board members must be independent of the company. Furthermore, at least two of the members in the

above-mentioned majority must be independent of the major shareholders of the company. The Board of Directors annually evaluates the independence of its members and declares who of them are independent of the company and who are independent of major shareholders. The Board shall always promote the interests of the company and all of its shareholders. None of the Board members are employed by or hold a position in the company.

The Board is responsible for the administration of the company and appropriate organization of operations. In addition to its statutory duties, the Board of Directors of Technopolis has ratified a Charter specifying in more detail the key duties of the Board of Directors, its Chairman, Board Committees, the CEO, and the Group Management Team.

The Board's duties include:

- deciding on the company's strategy, business structure, and major organizational solutions,
- approving the budget and guidelines governing the company's risk management and internal control,
- supervising the sufficiency, appropriateness and effectiveness of the company's administrative processes,
- ratifying the company's reporting system and authorizations and instructions concerning the investment of assets,
- deciding on acquisitions and divestments of real estate investment assets and investments in real property assets and other exceptional and far-reaching items considering the extent and nature of the activities of the company,
- appointing the CEO and members of the Group Management Team and deciding on their areas of responsibility and remuneration,
- ratifying the principles applied to the remuneration of the personnel and incentive schemes,
- deciding on the company's short- and long-term reward schemes,
- deciding on key employees' successor plans, and
- defining the company's dividend policy and making a proposal for the distribution of profits to the General Meeting of shareholders.

Technopolis' Board of Directors December 31, 2014

Carl-Johan Granvik, M.Sc. (Econ.), born in 1949
Board member since 2011 and Chairman since 2012
Professional board member

Other significant professional experience:

Country Senior Executive for Nordea Finland and Nordea Bank Finland Plc, Executive Vice President 2008–2010
Nordea Group, Head of Group Risk Control 2000–2010
Nordea Bank Plc and its predecessors (including Merita Bank and Merita Nordbanken), member of Group Executive Management 1995–2010

Key positions of trust:

Member of the Board of Nordea Bank Finland Plc and several foundations

Jorma Haapamäki, M.Sc. (Civil Engineering), born in 1948
Board member since 2013 and Vice Chairman since 2014
Professional board member

Other significant professional experience:

SRV Plc, founding partner, director and member of the Board of Directors 1987–2005

Perusyhtymä Ltd., Department Head 1985–1987
City of Vantaa, Project and Traffic Planning Manager 1975–1985

Key positions of trust:

VVT Kiinteistösi joitus Ltd., Board member since 2012 and Chairman since 2014
Hotelli Katajanokka Ltd, member of the Board since 2005

Sari Aitokallio, LL.M (trained on the bench), born in 1960

Board member since 2013
Metso Plc automation segment, Chief Financial Officer and Administrator

Other significant professional experience:

Sponda Plc., Chief Financial Officer 2002–2006
Valmet and Metso, various financial administration positions in Finland, Austria, and UK 1989–2001

No significant positions of trust

Pekka Korhonen, LL.M, M.Sc. (Theol.), born in 1952

Board member 2007–2008 and since 2010 anew
NV Kiinteistösi joitus Ltd, CEO since 2012
VVT Kiinteistösi joitus Ltd, CEO since 2012

Other significant professional experience:

Maatalouskoneiden tutkimussäätiö (Foundation of Agricultural Machinery Research), agent (part-time) since 1995

OP Bank Group Pension Fund and OP Bank Group Pension Foundation, Investment Manager, real estate and security investments 1986–1995 and CEO 1995–2010

No significant positions of trust

Pekka Ojanpää, M.Sc. (Econ.), born in 1966

Board member since 2014
President and CEO of Lassila & Tikanoja Oyj since 2011

Other significant professional experience:

Kemira Oyj, several positions, most recently President of Municipal & Industrial Business and a member of the Management Board 2005–2011
Nokia Corporation, management positions in Finland and Hungary 1993–2004

Key positions of trust:

The Real Estate Employers, member of the Board since 2013
Member of the Supervisory Board of Ilmarinen Mutual Pension Insurance Company since 2012

Timo Ritakallio, LL.M, MBA, born in 1962

Board member since 2008
CEO of Ilmarinen Mutual Pension Insurance Company as of February 1, 2015



Carl-Johan Granvik



Jorma Haapamäki



Sari Aitokallio



Pekka Korhonen



Pekka Ojanpää



Timo Ritakallio

Other significant professional experience:

Deputy CEO of Ilmarinen Mutual Pension Insurance Company 2008–2015

Pohjola Bank Plc, Deputy CEO and Vice Chairman of the Group's Executive Committee 2008

OKO Bank plc, Deputy CEO and Vice Chairman of the Group's Executive Committee, responsible for banking and investments 2006–2008

OKO Group, Deputy CEO and a member of the Management Board, responsible for Corporate Banking, fundraising and the bank's own investments, 2001–2005

Key positions of trust:

Outotec Plc, Board member since 2011 and Vice Chairman of the Board since 2013

Member of the Board of Directors at Securities Market Association since 2014

Member or chairman of the Board of Directors of several foundations

All members of the Board are independent of the company and excluding Timo Ritakallio all members of the Board are independent of major shareholders. Timo Ritakallio was previously the Deputy CEO and from February 1, 2015 is the CEO of Ilmarinen Mutual Pension Insurance Company, whose holding in Technopolis Plc exceeds the 10% threshold.

During the financial period 2014, the Board convened 11 times. The attendance rate of meetings was 100%.

The annual compensation and meeting fees paid to members of the Technopolis Board of Directors in 2014 and the Board members' shareholdings on December 31, 2014 are presented in the tables below. The Board members have used 50% of their annual remuneration to purchase shares in the company; the value of the shares is included in the annual remuneration presented below. Board members are not allowed to transfer their shares obtained as an annual remuneration before their membership in the Board has ended. The meeting fees include fees paid for both Board and Committee meetings. Up-to-date information on the Board members' shareholdings can be found on the company website at www.technopolis.fi.

Board Members' Annual and Meeting Remuneration for Meetings in 2014

	Annual remuneration, EUR	Meeting fees, EUR	Total, EUR
Carl-Johan Granvik	50,000	16,400	66,400
Jorma Haapamäki	30,000	9,000	37,200
Sari Aitokallio	25,000	9,000	32,200
Pekka Korhonen	25,000	8,400	33,400
Pekka Ojanpää	25,000	7,200	32,200
Timo Ritakallio	25,000	10,600	35,600
Total	180,000	60,600	240,600

Former Board members

Matti Pennanen	-	2,400	2,400
Total	180,000	63,000	243,000

Technopolis Plc Shares Held by Board Members and Their Related Parties on December 31, 2014

Carl-Johan Granvik	47,264
Jorma Haapamäki	26,513
Sari Aitokallio	6,517
Pekka Korhonen	31,656
Pekka Ojanpää	2,736
Timo Ritakallio	35,316
Total	150,002

Board Committees

In order to make Board work more efficient, the Board has established two committees from among its number: the Audit Committee and the Remuneration and HR Committee, which prepare matters that fall under the responsibility of the Board. The Board of Directors elects the chairmen and members of the committees at its first organizational meeting. The committees have a minimum of three members. The committee members must have the expertise and experience required by the duties of the committee.

The chairman of the committee reports to the Board on each meeting, and minutes of the committee meetings are sent to all Board members. The committees do not have independent decision-making authority.

Audit Committee

The Board of Directors has an Audit Committee that supports the Board in matters pertaining to financial reporting, internal control, and risk management. The members of the Committee must be independent of the company and at least one member must be independent of major shareholders. The committee members must have the expertise and experience required by the duties of the committee, and at least one member must have expertise in the field of accounting, bookkeeping or auditing. The committee convenes as necessary and a minimum of four times a year before financial disclosures.

The key tasks of the Audit Committee include monitoring and supervising the company's financial reporting and monitoring the auditing of the financial statements, monitoring the Group's financial position and financing situation, monitoring the efficiency of internal control and risk management systems and reviewing the internal audit plans and reports, as well as reports detailing the company's key risks and measures to manage them. The Audit Committee assesses the independence of the auditor and auditing firm and, in particular, the provision of related services to the company. It prepares the proposal for resolution on the election of the auditor to the General Meeting. The Audit Committee also reviews the annual Corporate Governance



Statement and Corporate Social Responsibility report or other corresponding annual report.

The members of the Audit Committee in 2014 were Carl-Johan Granvik (Chairman), Sari Aitokallio, and Pekka Korhonen. During the financial period 2014, the Audit Committee convened 4 times. The attendance rate was 91.7%.

Remuneration and HR Committee

The Board of Directors has a Remuneration and HR Committee which supports the Board in the review of matters pertaining to the appointment and remuneration of the company management, the development of the organization and personnel as well as the preparation and development of the company's remuneration systems. A majority of the Committee members must be independent of the Company. The Remuneration and HR Committee convenes at need and at least once per year.

The key duties of the Remuneration and HR Committee include preparing matters pertaining to the appointment and remuneration of the CEO and other executives of the company, identifying their successors and assessing the successor planning process pertaining to company management and other key employees. The Committee also prepares and develops the principles pertaining to the remuneration of the personnel and the company's remuneration schemes, as well as monitoring the transparency, expediency and competitiveness of the remuneration schemes.

The members of the Remuneration and HR Committee (Remuneration until May 6, 2014) as of March 26, 2014, are Timo Ritakallio (Chairman), Jorma Haapamäki and Pekka Ojanpää. During the financial period 2014, the Remuneration and HR Committee convened 5 times. The average attendance rate was 93.3%.

Chief Executive Officer

The CEO is responsible for the supervision and control of the company's routine operations in accordance with the Limited Liability Companies Act and authorizations and guidelines issued by the Board. The Board of Directors appoints the CEO.

The CEO's key duties include:

- supervising compliance with the strategic plans ratified by the Board,
- overseeing the implementation of the decisions made by the Board within the limits of the investment policy,
- ensuring that Board members continuously receive the information required for monitoring the company's financial position, financial standing and development, as well as information concerning significant events, decisions and future projects related to the company's business.

The CEO is also responsible for the appropriate preparation of the meeting materials reviewed by Board meetings, and he attends Board meetings presenting the matters to be dealt with.

Group Management Team

The Company has a Group Management Team that assists the CEO. Members of the Group Management Team are appointed by the Board of Directors at the proposal of the CEO. The Group Management Team must have a minimum of three members, and the CEO acts as the chairman of Group Management Team meetings. The Group Management Team convenes as summoned by the chairman as necessary. The Group Management Team prepares necessary draft resolutions for the Board on company strategy, development and investments, and enforces the decisions. It prepares the company's budget to be presented to the Board and oversees the realization and profitability of the budget of the company and its business units, and other matters which are topical from the point of view of the company's business. The Group Management Team also handles, among other things, matters relating to the company's personnel policy and internal communications, with the aim of promoting the flow of information and cooperation between the different parts of the organization. The Group Management Team convened 19 times in 2014.

Technopolis' Group Management Team December 31, 2014

Keith Silverang, BA, MBA, born in 1961

CEO since 2008

Employed by Technopolis since 2004

Other significant professional experience:

AAC Global Ltd., Vice President and COO 2000–2004

Oy ICS Ltd, CEO 1994–2000

Hackman Group, several positions, 1989–2004

Positions of trust:

Otaniemi kehitys Ltd., member of the Board since 2013

Reijo Tauriainen, M.A., born in 1956

Chief Financial Officer and Deputy CEO

Employed by Technopolis since 2004

Other significant professional experience:

Flextronics ODM Finland Ltd., CFO 2001–2004

Positions of trust:

Teknoventure Ltd., member of the Board since 2013

Juha Juntunen, Eng., born in 1973

Chief Operating Officer and Director, Sales and Marketing.

Employed by Technopolis since 2004

Other significant professional experience:

Alma Software Ltd, Export Manager and regional sales manager, Nordic countries 2000–2004

No positions of trust

Kari Kokkonen, M.Sc., born in 1963

Director, Real Estate and Services

Employed by Technopolis since 2008

Other significant professional experience:

Saraco D & M Ltd, partner and consultant 1997–2007

Positions of trust:

Rakennuttajainsinööri Kokkonen, general partner since 1984

Outi Raekivi, LL.M., Certified Property Manager, born in 1968

Director, Legal Affairs

Employed by Technopolis since 2011

Other significant professional experience:

Citycon Plc, Director, Legal Affairs 2002–2011

Nordea Group's real estate functions, various legal affairs positions 1991–2002

Positions of trust:

Member of the Market Practice Board of the Securities Market Association since 2013

Member of the Legislation Committee of Finland Chamber of Commerce since 2011

The employment of Sami Juutinen, Chief Investment Officer, ended on December 31, 2014.

The salaries and fees paid to the CEO of Technopolis and the other Group Management Team members in 2014 and the Group Management Team members' share holdings on December 31, 2014 are presented in the tables below. Up-to-date information on the Group Management Team members' shareholding can be found on the company website at www.technopolis.fi.



Keith Silverang



Reijo Tauriainen



Juha Juntunen



Kari Kokkonen



Outi Raekivi

Remuneration of the CEO and Other Group Management Team Members January 1–December 31, 2014

	Annual salary, EUR (incl. fringe benefits)	Annual bonus for 2013, EUR	Share-based incentive program, EUR ^{*)}	Options, sales revenue, EUR	Total, EUR
Keith Silverang	263,416	74,444		190,994	528,854
Other Group Management Team members	609,282	112,898		136,880	859,059
Total	872,698	187,341		327,874	1,387,913

^{*)} Includes shares issued on the basis of the share-based incentive program and cash part paid in accordance with the terms and conditions of the share-based incentive program to cover taxes.

Shares

Keith Silverang	56,788
Reijo Tauriainen	45,001
Juha Juntunen	15,513
Sami Juutinen	29,177
Kari Kokkonen	9,422
Outi Raekivi	1,232
Total	157,133

Members of the Technopolis Plc Board of Directors, the CEO and the Group Management Team members and their interest parties held a total of 211,227 shares on December 31, 2014, representing 0.3% of all outstanding shares.

Remuneration of the CEO and the Group Management Team

The Board of Directors decides on the remuneration of the CEO and the other executives. The remuneration paid to the CEO and the other Group Management Team members consists of a fixed monthly salary, fringe benefits and an annual bonus paid on the basis of the company's results and personal performance. In addition, the CEO and other Group Management Team members are covered by the long-term share-based incentive program. The pension and retirement age for the CEO and the other members of the Group Management Team are determined in accordance with the applicable legislation in force regarding pensions.

The company's Board of Directors confirms the salaries and other benefits of the CEO and the other Group Management Team members and decides on the company's incentive schemes. The Remuneration and HR Committee prepares proposals concerning the remuneration of the CEO and other Group Management Team members and the company's incentive schemes to the Board of Directors.

Annual Bonuses

The performance bonus system concerning annual bonuses paid on the basis of the company's result and personal performance covers all Technopolis' employees. The maximum annual bonus payable to the CEO is 50 percent of the annual salary and to other Group Management Team members 40 percent. The achievement of the result and performance objectives confirmed by the Board of Directors is assessed for each financial period, and the amount of the annual bonus is determined on the basis of the achievement of these objectives. The objectives support the company's strategy and annual plans. Performance is measured based on, inter alia, EBITDA, occupancy rate, customer satisfaction, and progress of investments.

Share-Based Incentive Program

Share-Based Incentive Program 2013–2017

The Technopolis Share-Based Incentive Program includes three 3-year earning periods which comprise the calendar years 2013–2015, 2014–2016, and 2015–2017. The maximum reward to be paid consists of a combination of shares and cash payment. The cash component aims to cover taxes and tax-related costs arising from paying the reward to the key person. The reward will be paid after the end of the earning period by the end of April 2016, 2017, and 2018. The shares earned may not be assigned during the specified restriction period, which will end on April 30, 2017 for the shares earned for the 2013–2015 earning period, on April 30, 2018 for the shares earned for the 2014–2016 earning period, and on April 30, 2019 for the 2015–2017 earning period.

The earning criteria for the 2013–2017 incentive program have been separately determined for different personnel groups. The earning criteria for the CEO and other Group Management Team members consist of 50% weight on Total Shareholder Return measured in terms of share price development and 50% weight on the company's direct result calculated in accordance with EPRA (European Public Real Estate Association) guidelines. The CEO and other Group Management Team members have the opportunity to earn a maximum of 322,000 shares based on the Share-Based Incentive Program 2013–2017.

Up-to-date information concerning the company's incentive schemes is available in the "Remuneration Statement" on the company website at www.technopolis.fi.

Insider Guidelines

Technopolis complies with the insider guidelines issued by the Helsinki Stock Exchange, in addition to which Technopolis has prepared its own insider guidelines to specify company-specific insider administration procedures and policies.

At Technopolis, statutory insiders with the duty to declare include the members of the Board of Directors, the CEO and his deputy, the company's responsible auditor, and members of the Group Management Team as company-specified other members of

the senior management. Information on the shareholdings and trading of these statutory insiders and their related parties is public. Information on the shareholdings and trading of statutory insiders is available on the company website at www.technopolis.fi.

Technopolis' permanent, non-public, company-specific insider register includes persons who, on the basis of their position, employment or other contractual duties, have regular access to insider information. At Technopolis, such persons include the secretaries and assistants of the Board members, of the CEO and the Group Management Team members, persons who are responsible for the company's finances and financial reporting, financing, investment and development activity, Group communications and investor relations, legal affairs, IT functions and internal audit.

The company also keeps "project-specific" insider registers as necessary as part of the company-specific insider register on such confidentially prepared matters or arrangements which can be considered projects in accordance with the criteria specified in the rules of the Helsinki Stock Exchange and which, should they materialize, could have a significant impact on the value of Technopolis' shares.

The insider register of Technopolis, both with regard to statutory insiders with the duty to declare and permanent company-specific insiders, is maintained in Euroclear Finland Ltd's system. The company's project-specific registers are maintained by the company.

Technopolis recommends that its statutory and permanent company-specific insiders make long-term investments in securities issued by the company and that trading be timed to take place at a time when the market has as comprehensive information as possible on matters influencing the value of the shares. The company's statutory and permanent company-specific insiders are required to always ask the company's person in charge of insider administration for an assessment of the compliance of the transaction with law and guidelines prior to trading. The company's statutory insiders or insiders included in



the permanent company-specific insider register may not trade in Technopolis' shares or securities entitling them to subscribe for shares for a period of 21 days preceding the publication of the company's financial statements or interim report. The company has the information entered in the register checked by the statutory insiders entered in the public insider register at least once a year and supervises trading by insiders on the basis of Euroclear Finland Ltd's register data on an annual basis.

Risk Management

The purpose of risk management is to ensure the achievement of the company's business objectives and identify, evaluate and measure significant risks and uncertainties, as well as monitoring them as part of the day-to-day management of business operations. The Board of Directors of Technopolis has ratified the Group's risk management policy, which aims to specify the company's risk-taking ability and willingness, identify key risks, and prepare for their realization. Compliance with the risk management policy is monitored with a risk management tool measuring the implementation of risk management with regard

to all operations. The operational management has prepared the risk management policy under the control of the Audit Committee, utilizing external experts.

Risk management is a dynamic and continuous process with a key role in Technopolis' strategic and annual planning process. The Technopolis Board of Directors regularly monitors and evaluates risks related to the company's business operations and the business environment and reports on them in accordance with the legislation and other regulations applicable to the company. Risks are considered uncertainties that are a normal part of business operations. The risks are assessed from the point of view of utilizing the inherent opportunities as well as mitigating or eliminating the risks.

As part of the planning process, the company's risk map and action plan are updated to match the objectives of the annual plan. The Group Management Team surveys and assesses the identified risks with regard to the impact and probability of each risk at least once a year. After this, the means for efficiently utilizing business opportunities and mitigating or eliminating threats are analyzed. The resulting updated risk map with action plans is reviewed by the Audit Committee and as part of the Board's annual risk assessment. The Audit Committee and the Board of Directors assess the attitude to key risks and the need to change the objectives of risk management or the risk management policy. Decisions on any changes related to risk management are updated in the Group's guidelines and processes.

The risk management process is integrated into Technopolis' continuous operational activity, enterprise resource planning system, and strategy process. Responsibility for risk management is determined on the basis of business responsibility. Each employee is, however, responsible for identifying risks threatening the achievement of objectives and informing their supervisors of them. Many of the Group's employees have risk management targets tied to their remuneration.

The Technopolis Board of Directors has ultimate responsibility for risk management: it decides on the objectives of risk



management, specifies the risk management policy and oversees compliance with it based on reports presented by the Group's management. The Group Management Team is responsible for organizing practical risk management and overseeing its implementation with regard to its areas of responsibility. It is the task of the business units and group functions to implement risk management in their operations and to report on the results as part of other operational reporting. The internal audit is responsible for assessing the effectiveness of risk management and its compliance with the risk management policy.

Technopolis has divided risks into several sub-areas, which makes it easier to implement their management within the organization and monitor them in the work of the company's management, the Board's Audit Committee, and the Board of Directors.

Some of the risks related to the business environment are beyond the control of the company, but it can adapt to them in order to minimize the potential negative impacts. On the other hand, some of the risks are such that the Group can influence the probability of the risk through its own actions or even prevent the realization of the risk completely.

In particular, the geographical risk concentrations in certain cities and in Finland, exchange rate risks particularly with regard to the Russian ruble, and challenges related to growing the service business emerged in the 2014 risk assessment. More detailed information concerning the risks and uncertainties associated with the operations of Technopolis is presented in the report by the Board of Directors for the 2014 fiscal period, available on the company's website at www.technopolis.fi.

The management of the organization also qualitatively reviews risks caused by and related to the environment in connection with the annual assessment of risks. Risks related to the environment are reported to the European Investment Bank with regard to new construction projects and to the European Bank for Reconstruction and Development with regard to projects in Russia. The company also applies the prudence principle in terms of ecological responsibility. This is reflected in the systematic development of eco-efficiency in accordance with the sustainability strategy and sustainability action plan and in new environmentally friendly, LEED-certified buildings, services and greener procurement.

Changes in the environment do, however, also provide opportunities. Their leverage can culminate in a responsible image, control of costs and opportunities for savings, maintaining the value of properties, added value generated for customers, and a competitive edge through measures that improve ecological efficiency. Risks and opportunities relating to climate change and sustainability for Technopolis Group are reviewed qualitatively below. Reliable assessment of their financial impacts and costs was considered difficult, and thus was not made in this context.

Technopolis' Key Risks

5 Key Risks	Situation on December 31, 2014	Governance
Interest rate	Interest-bearing debt EUR 841.9 million.	57.4% of liabilities were hedged.
Geographical Concentration	The investment portfolio is distributed across five countries and 12 cities. The most significant country is Finland 69.1% and market area is capital region 19.7%.	Distribution and growth of business in new areas.
Currency	EUR 79.3% of net sales and others 20.7%. Of the balance sheet, EUR 78.9% and others 21.1%.	Distribution and hedging of exchange rate risks.
Customer	The 20 largest customers accounted for 29.7% of the company's net sales.	Distribution of individual customers, industries, and geographical concentrations.
Personnel	The company had 220 employees. Employee retention is promoted by monitoring and developing job satisfaction, as well as ensuring competitive remuneration.	The company's appeal as an employer, attracting and retaining skilled employees.

Risk related to climate change		Risk related to climate change		Risk related to climate change		
Warm summers, longer cooling season and lower rainfall in the Nordic countries.	Increase in unforeseen extreme weather phenomena, such as storms, floods and heavy snowfall in the winter.	More stringent legislation and new requirements and regulations concerning buildings, shortcomings in expertise or negligence towards the rapid development of environmental legislation and regulations.	Increase in taxes and fees related to the energy efficiency of buildings, emissions or waste management.	Availability of new construction products and solutions, technical and usability challenges and partners' poor expertise.	Failures in reaching and communicating the environmental targets.	Decreasing popularity of car use and old properties resulting from environmental awareness.
↓		↓		↓		
Impacts		Impacts		Impacts		
Increase in maintenance costs and fees and electricity prices, decrease in job satisfaction among personnel and customers impairing productivity due to quality deviations in indoor conditions.	Quality deviations in the maintenance of properties and outdoor areas, increase in maintenance costs and charges, damage to properties causing costs (inter alia, Innopoli 1 and 2 as well as Ruoholahti 1 and 2 located in flood risk zones in the Helsinki Metropolitan Area in Finland).	Construction becoming more difficult, additional costs, lower attractiveness of new investments, difficulties in leasing office space, loss of reputation impairing share price.	Increase in maintenance costs and charges.	Unforeseen problems in design, development and property use and maintenance due to new construction methods.	Increased difficulty in leasing office space, loss of customers, loss of reputation impairing the share price.	Lower attractiveness of campuses that are located outside city centers or that are old.
↓		↓		↓		
Management measures		Management measures		Management measures		
Cost monitoring, base building system adjustments, indoor air monitoring, optimization of electricity contracts.	Property insurance, reliable outdoor maintenance partner, quality criteria and setting targets that support customer satisfaction in partnership contracts, anticipatory budgeting.	Management measures: Legislation follow-up, updating expertise, careful selection of partners.	Seeking energy-saving solutions, use of renewable energy sources, anticipatory budgeting.	Innovative development cooperation, procurement expertise, training.	Communications plan, careful setting and follow-up of objectives, corrective action.	Supporting alternative transportation methods, cooperation in the planning of public transport, modernization of properties, developing the attractiveness of the campus areas.
Physical		Regulatory		Other		

Opportunity related to climate change			Opportunity related to climate change			Opportunity related to climate change		
Temperate winters.	Increasing amount of solar and wind power available.	Heavier rainfall and extreme weather phenomena.	Public transport connections and intervals improve as a result of cities' environmental and emission reduction schemes.	EU directives prohibit products that contain harmful substances and waste energy, such as harmful refrigerants and incandescent bulbs.	EU directives lean towards more transparent Corporate Social Responsibility reporting.	Legislation sets more stringent requirements for the properties and maintenance of buildings.	Increasing interest in the management of ecological footprint, ecological efficiency and operating costs of buildings and a green image.	Closer cooperation with customer companies producing sustainable technology.
↓			↓			↓		
Impacts			Impacts			Impacts		
Lower heating energy consumption and outdoor maintenance costs.	Improvement in the profitability of using renewable energy sources.	Improvement in the availability and affordability of hydro power, lower need for irrigating green areas, supporting local comfort and flora and fauna as rainwater absorption and utilization of green areas becomes more common.	Improved accessibility to the sites without private cars, increase in the availability of parking space for those who need it.	Development of consumption, emissions, and waste in a more ecological direction.	Increasing comparability of companies.	Maintaining the value of existing properties, longer service life, optimizing energy and water consumption and the amount of waste generated, and achieving savings.	Increasing added value and competitive edge from selling green space and services and from building ratings and environmental labels.	Improving customer loyalty and growth becoming easier.
Physical			Regulatory			Other		

Financial Responsibility

Providing Added Value to Stakeholders

The generation of added value takes place in the Technopolis concept that combines the key inputs. The company collects market price rents on the space it leases. Of the rents, 90% is tied to country-specific consumer price indices, and rent increases are primarily made once a year. In addition to rent, the customers pay a maintenance fee that includes, inter alia, electricity, heating and water expenses. The maintenance fee is also primarily adjusted once a year. Rental revenue accounted for 89.5% (88.4%) of the company's net sales.

In addition to space, the company offers its customers services that merge spaces and services into a single entity – the Technopolis experience. It combines high-quality space in good locations with services scaled according to customer needs, making it possible for customer companies to free up their own resources and to concentrate on their own business. Cleaning services accounted for 34.4% (33.0%) of service revenues, reception services for 25.0% (24.6%), and meeting services for 20.8% (20.6%). The remaining was generated among others by ICT and office furniture services. Service revenue accounted for 10.4% (11.6%) of the company's net sales.

The company generates added value with its properties, natural resources, its personnel and its brand, which are merged into services in the Technopolis concept. The company's slogan, "More than squares", describes the company's identity as a service company and the concept with which added value is generated.

The company's real estate stock is comprised of 742,000 sqm of leased properties with an average age of 14 years, and 20 of them are classified as concept-compliant office campuses of the Technopolis chain that are large-scale real estate entities providing services in central locations. On average, Technopolis finances 35% of its real estate investments with equity, the rest primarily with secured loans.

Technopolis pursues profitable, long-term international growth for its business. The company's vision and strategic financial targets are presented on pages 4–5.

Technopolis' net sales are comprised of rental and service revenues. Net sales for 2014 amounted to EUR 161.7 (126.34) million. Revenues are described in more detail in the following paragraph, Providing Added Value to Stakeholders.

Technopolis paid its employees a total of EUR 11.2 (9.5) million in salaries and fees, EUR 1.7 (1.6) million in pension expenses, and EUR 0.8 (0.6) million in other indirect employee expenses. The company has no pension commitments exceeding the statutory pension, except for the defined benefit pension scheme of the employees in Norway, which was created before consolidation into the Technopolis Group. It covers 100% of the employees in Norway and 5.5% of the Group's personnel.

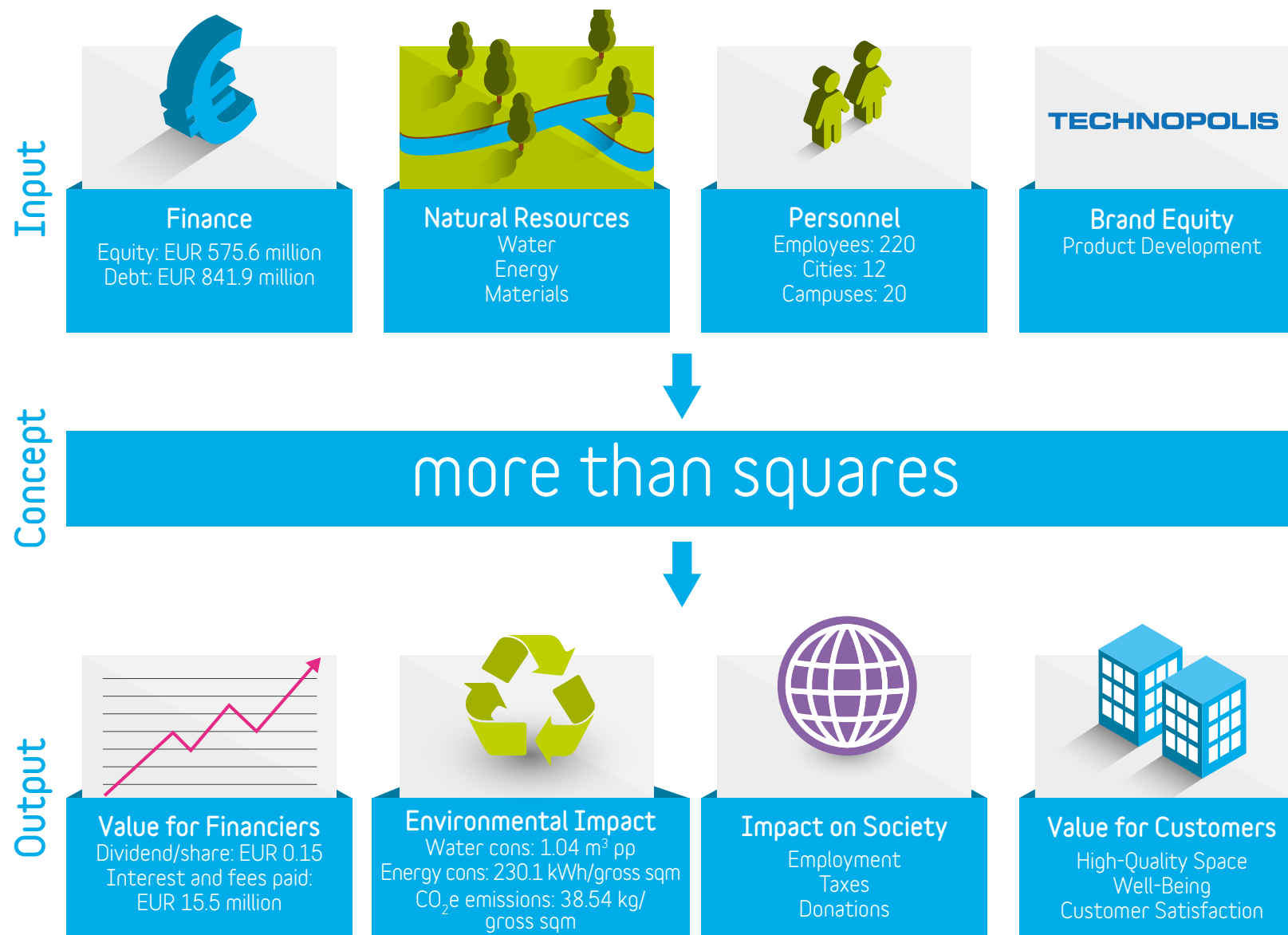
The company's other business expenses totaled EUR 61.1 (52.3) million. Space-related expenses were EUR 38.0 (30.0) million. Other business expenses were EUR 13.2 (14.4) million. All Technopolis' business units make their purchases related to maintenance and cleaning on a local basis, however in Finland the company has a centralized partnership model that includes comprehensive facility maintenance.

Technopolis' business units initiate a tendering process for each property development project on a local basis according to the goals set for the project under the supervision of the Group Real Estate unit. Technopolis' overall investments totaled EUR 69.4 (466.7) million. Of these investments, EUR 65.2 (91.2) million was related to property development and EUR 2.7 (371.3) million to the acquisition of new properties. In addition, EUR 1.5 (4.2) million was allocated to other investments, mainly service production.

At the end of 2014, Technopolis had interest-bearing liabilities from credit institutions worth EUR 841.9 (861.9) million. Technopolis' interest and other financing-related expenses during the year were EUR 15.5 (13.9) million and the average interest rate paid by the company was 2.43%.

Technopolis has received financial assistance from the Finnish government via the Finnish Funding Agency for Technology and Innovation (Tekes) and local Centres for Economic Development, Transport and the Environment. European Enterprise Network (EEN) activity has been awarded EUR 113,543 in subsidies, and energy efficiency investments, such as energy audits at different properties, have received a total of EUR 21,367.

Providing Added Value



The company consumes natural resources mainly for the heating, ventilation, cooling, lighting and user electricity of properties, utility water, and materials for new construction projects. Through their optimization, the company can offer cost-efficient, comfortable, healthy and safe workplaces to customers.

At the end of 2014 Technopolis had 220 (187) employees. Of them, 80 (64) worked in real estate services, 84 (80) in the service business and 56 (43) in Group functions. The aim of Technopolis' governance is to support and facilitate the 12 regional independent business units. Skilled and motivated employees support the success of Technopolis. Technopolis' CFO and IR Manager were ranked the best and CEO the second best in the category of mid-sized companies in a study carried out by a research company called Regi. Technopolis as a company achieved the highest ranking in the same category.

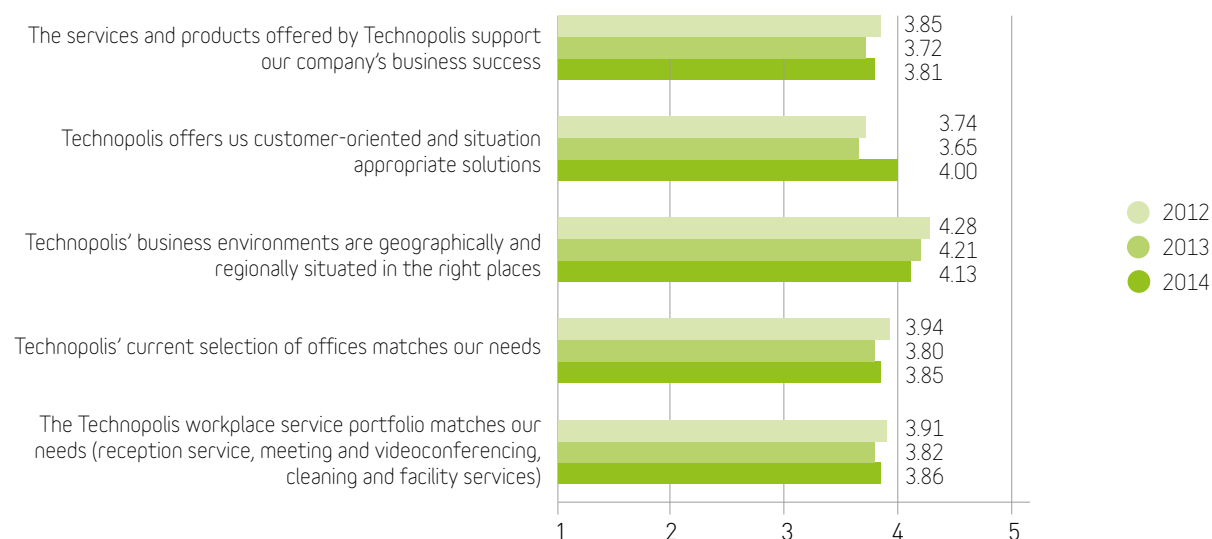
The brand is the result of more than three decades of business. It combines awareness of customers and companies' established operating methods. The aim of the brand reform carried out in 2014 is to support the vision and mission of the company, as well as to create a strong image through clear communications. The value of the brand is considered to be financially significant.

The concept provides value to shareholders and creditors. The Board of Directors has proposed that a dividend of EUR 0.15 per share be paid for 2014, for a total of EUR 15.9 (10.6) million. The previous dividends paid amounted to EUR 0.10 per share. The proposed dividend is 28.5% of direct result per share calculated according to EPRA. The company paid EUR 15.5 (8.4) million in interest and fees to its creditors.

The aim has been to mitigate the environmental impact of operations with environmentally friendly measures and investments. The company has chosen LEED certificates as the tool for managing and minimizing the environmental impact of its properties.

Customers are the company's key stakeholder group, and all of the company's operations aim at continuity and improving customer satisfactions. The purpose of the quarterly customer

Customer Satisfaction 2012-2014 Average of all respondents, decision makers



satisfaction survey is to develop business operations and to keep customer satisfaction at a high level. Customer satisfaction remained on average at the same level as in the previous year.

Technopolis is a vital community and 47,000 persons work at its office campuses. A growing independent community is formed around the one or two anchor customers on each campus, allowing customers to find customers and partners within the community. Following the expansion of the Technopolis chain, opportunities for finding customers and business partners have

grown from campuses to new cities and countries. For example, 110 Technopolis' customers operate at more than one location. Technopolis is also an exemplary corporate citizen; the Group's total income taxes were EUR 4.8 (4.9) million and property taxes EUR 7.6 (6.2) million during 2014.

Development and Monitoring of Customer Experience

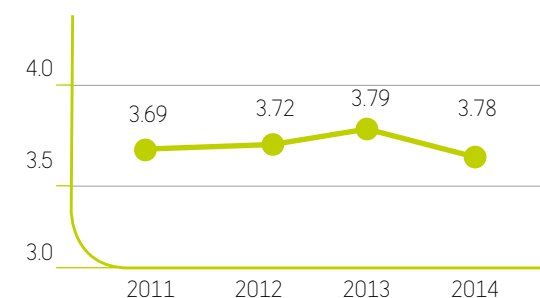
Offering five-star service is part of Technopolis' value promise. This service philosophy, driven by the idea of continuously exceeding customer expectations, is a factor for Technopolis in standing out from the competitors and a competitive advantage. In order to develop the customer experience, Technopolis continued the Five-Star Customer Service program for its employees during the reporting year and launched monthly quality rounds, annual campus audits, and a concept development team.

By developing and implementing the concept, Technopolis aims to offer the customers the same premium-quality customer experience regardless of the location of the office campus. The development of customer experience and quality is based on utilizing minimum standards, which mean shared minimum

requirements set for campuses, with which the chain's brand and awareness can also be strengthened, process efficiency improved, and scalable service offerings ensured. This also facilitates Technopolis' growth and the integration of new projects into the Technopolis chain of smart office campuses. Customer orientation is the foundation of concept development, and customer satisfaction in Technopolis' customer-oriented solutions suitable for each situation has been growing.

Customer satisfaction is measured and its development monitored closely. Diverse ways of measuring are applied. With regard to restaurant services and customer events, for example, satisfaction is measured immediately after the provision of the service.

Customer Satisfaction



Ecological Responsibility

Developing the eco-efficiency of spaces and services mitigates both environmental impacts and the pressure to increase maintenance fees, thereby ensuring that the customer has a high-quality indoor environment via functional building systems, environmentally friendly cleaning, and healthy materials. This way, it also maintains the occupancy rates and profitability of the premises and can even increase the value of the properties through technical investments. Ecological responsibility ultimately benefits the tenants and the shareholders.

The energy consumption of buildings, their emissions, water consumption and waste are the most significant factors in terms of the eco-efficiency of Technopolis' operations, and therefore they were selected as the key objectives in the initial phase of Corporate Social Responsibility activities. To manage its ecological responsibility, Technopolis set an environmental strategy for 2011–2016 and updated it to become a sustainability strategy in 2014.

Sustainability Strategy and Targets

The sustainability strategy is a tool for managing, implementing, and communicating values consistent with responsibility and sustainability. Key targets of the strategy in terms of ecological

responsibility include reducing the CO₂ emissions of energy consumption by 50%, energy consumption by 10% and water consumption by 8%, reducing mixed waste by 10% and achieving a utilization ratio of at least 60%. The reduction target for CO₂

emissions was tightened in the strategy update made in 2014, and developing the environmental friendliness of travel and company cars was added as a new theme to the strategy.

Other targets include main metering and remote reading of energy consumption for 97% of properties, at least 75% recycling rate in all new construction and major renovation projects (LEED), participation in GRESB sustainability benchmarking and extending Corporate Social Responsibility reporting to be based on EPRA (European Real Estate Association) Sustainability Best Practise recommendations in addition to GRI guidelines. Technopolis also aims to promote the use of Green Lease agreements, employee satisfaction and equal opportunities, as well as procurement through its electronic service channel. The objectives also apply to Technopolis' international campuses, so the company is well set to be a pioneer in environmentally friendly and sustainable premises in Oslo, Tallinn, St. Petersburg, and Vilnius.

Technopolis' Key Environmental Targets

	2014	2013	2012	2011	Change 2011-2014
Carbon dioxide emissions (energy)					
Amount (CO ₂ e kg/gross sqm)	38.54	43.23	43.83	77.20	-50.1%
Energy					
Consumption (kWh/gross sqm)	230.1	237.5	239.6	242.9	-5.3%
Water					
Consumption (m ³ /person)	1.04	1.10	1.17	1.37	-24.5%
Building ratings and environmental labels					
Number of LEED-certified properties	20	16	14	4	12
Number of LEED building ratings	13	8	3	1	7
Number of Green Offices	10	10	9	1	9

In accordance with its sustainability strategy, Technopolis uses the Leadership in Energy and Environmental Design (LEED) building rating system as a tool for monitoring and developing the environmental performance of buildings. The Green Office label awarded by WWF Finland has been chosen to improve the eco-efficiency of the company's own offices, and it has been determined that the Technopolis concept and all associated customer services are to be developed in accordance with Green Office.

The results of the Corporate Social Responsibility activities have been significant. In addition to the GRI G4 reporting framework, Corporate Social Responsibility reporting has been developed to comply with the EPRA Sustainability Best Practise recommendations. Our responsibility report for 2013 won the EPRA Bronze award and was ranked among the 20 best Corporate Social Responsibility reports in Finland. Technopolis also took part in the GRESB (Global Real Estate Sustainability Benchmark) comparison for the first time, earning the highest total points out of all Nordic office property companies and receiving the highest Green Star score. Five new building ratings were reached among the real estate stock in 2014. In addition, Technopolis' own offices in Finland and Tallinn have achieved a total of 10 Green Office labels from WWF Finland.

The implementation of the savings targets has also progressed successfully. Quarterly reported figures for like-for-like buildings prove the right direction of operations with regard to the set targets. The year 2011 was chosen as the benchmark for energy and water consumption, CO₂ emissions, and waste, as comprehensive quarterly data was readily available.

The amount of mixed waste sent to landfills in like-to-like properties was 470.6 metric tons, declining by 37.2% from 2011. This has been estimated to be due to improved sorting and incineration of mixed waste to energy. The waste utilization rate in like-to-like properties was 73% (Waste-LfL). The sorting rate in new construction projects varied by site between 44–99.6%.

In energy monitoring, coverage of main metering and remote reading in the whole building stock was 80%.

Building Ratings and Environmental Labels

Building ratings and environmental labels help in developing eco-efficiency in a systematic and comparable way. They provide Technopolis with a competitive advantage and their attainment helps in meeting the increasing interest among stakeholders. Technopolis has invested considerably in developing the environmental performance of its properties through design and construction based on LEED building rating systems. In 2014, Technopolis had a total of 20 projects registered under LEED Core & Shell or Existing Buildings O&M in different parts of Finland and in Estonia and Russia. Eleven of the LEED-registered projects were new construction projects, the remaining nine were existing properties. Two of the registered new construction projects were located outside Finland: Pulkovo phase 2 in St. Petersburg and Lõõtsa 5 in Tallinn.

By the end of 2014, Technopolis had 13 LEED-certified properties. In addition, one building on each of the campuses in Oslo and Espoo has been awarded the BREEAM certificate. This corresponds to approx. 19.3% of the entire real estate stock.

In 2014, all Finnish offices and the Tallinn office had the Green Office label. In addition, Technopolis organized a joint stakeholder meeting for its customers and members of the Tampere Green Office network to promote the pursuit and retention of its stakeholders' Green Office labels.

Innova 2, Jyväskylä	LEED Core & Shell, Platinum
Innova 4, Jyväskylä	LEED Core & Shell, Gold
Pulkovo 2, St. Petersburg	LEED Core & Shell, Gold
Ruoholahti 2, Helsinki	LEED Core & Shell, Gold
Vantaa 5B (F)	LEED Core & Shell, Gold
Viestikatu 7BC, Kuopio	LEED Core & Shell, Gold
YOR 2, Tampere	LEED Core & Shell, Gold
Elektroniikkatie 6, Oulu	LEED EB: O&M, Gold
Innopolis 2, Espoo	LEED EB: O&M, Gold
Kontinkangas, Oulu	LEED EB: O&M, Gold
Ruoholahti 1, Helsinki	LEED EB: O&M, Gold
YOR 1, Tampere	LEED EB: O&M, Gold
Innova 1, Jyväskylä	LEED EB: O&M, Silver



Technopolis achieved five new LEED certifications during 2014. Of new buildings, Innova phase 4 in Jyväskylä and Pulkovo phase 2 in St. Petersburg, and of existing properties, Yliopistonrinne phase 1 in Tampere, Ruoholahti phase 1 in Helsinki, and the Kiviharjunlenkki campus in Oulu all received Gold-level certifications. Technopolis also launched two new projects seeking LEED rating in Tampere and Vantaa.

Features of Innova 4 and Pulkovo 2 that made the Gold certification possible included eco-efficient base building systems, water-saving water fixtures, and location close to services and public transport connections. Eco-efficiency is also supported by green electricity with certificates of origin at Innova phase 4. Pulkovo phase 2 was helped in receiving the certification by enhanced commissioning, bicycle park and parking places for low-emission and low-consumption vehicles, sufficiently dimensioned ventilation, and CO₂ monitoring in multi-user spaces with high user volumes, such as meeting rooms.

The LEED certification of a new building project serves as an independent third-party confirmation that the building was designed and built to be effective in five key areas that promote better health and environmental performance: Sustainable Sites, Water Efficiency, Energy & Atmosphere, Materials & Resources and Indoor Environmental Quality. The LEED certification of existing properties helps to control the environmental impacts and operating costs of the property, as well as to improve the quality of maintenance and responsibility of operations.

Case

Five New LEED
Building Ratings



Technopolis took part in the GRESB (Global Real Estate Sustainability Benchmark) comparison for the first time in 2014, scoring the highest total score of 76 among Nordic office property companies and receiving the highest Green Star classification. In the Nordic benchmark group, Technopolis was the best in terms of, inter alia, responsibility policy, identification of risks and opportunities, monitoring of operations, environmental management systems, and responsibility management.

The benchmark comparison included 39 of the companies in the FTSE EPRA/NAREIT Developed Europe index, and Technopolis ranked fourth in terms of the total score. Of the 326 companies assessed in all of Europe, Technopolis ranked number 13. The survey assessed a total of 637 companies and funds managing approximately 56,000 properties globally.

GRESB is an independent real estate industry responsibility benchmark survey measuring eight different areas. They include identification of risks and opportunities, stakeholder cooperation, monitoring and environmental management systems, operational responsibility indicators, responsibility policy, responsibility management, building ratings, new building projects, and significant renovation projects. GRESB improves responsibility transparency and stakeholder cooperation and provides investors with a tool for benchmarking and monitoring the responsibility of operations.

Case

GRESB –
Best in the
Nordic Countries

Environmental Impact of Real Estate Development

Technopolis aims to minimize the environmental impact of new construction projects by designing and developing the projects in accordance with the international LEED certification it has chosen in the sustainability strategy and by making eco-efficient choices. The Design Guide sets a minimum energy certificate level of B as the goal for new construction projects if the site does not have a restaurant or other special premises. The minimum requirement for the LEED Core & Shell certificate favored by Technopolis is for the properties applying for it to have saved at least 10% of energy compared to the reference model building set by an energy simulation.

Among other efforts, energy-efficient building automation and lighting solutions, were designed for new buildings during the reporting period. For example, LED lighting and solar energy were planned for Yliopistonrinne phases 3 and 4 and Löötsa 5. In addition, water saving fixtures and taps with sensors were chosen and green areas were designed to require less irrigation. Waterless urinals were even fitted in LEED Gold-certified Innova phase 4 in Jyväskylä in 2014.

To maintain biodiversity, the LEED projects conserved green areas and open space whenever possible, took storm water management and on-site infiltration into account, and a storm water management plan was prepared, if necessary. The new construction projects completed in Finland and Russia also prepared site-specific environmental risk management plans, presenting ways of controlling storm water, soil and dust runoff during the construction period. Corresponding measures will be continued in future projects as well.

The choice of locations aimed to avoid areas with particular natural value, or which are protected or where endangered species can be found. The Technopolis Innopoli 3 property is located in the vicinity of the Laajalahti Natura 2000 protected area and a park area of particular ecological value zoned as a recreational area. In addition, Technopolis already owned a plot

with a size of approximately 14,655 sqm in the vicinity of the same area in Maarinranta, Espoo. The demands of the Natura 2000 area and bird nesting period are taken into account during construction and operation. The Technopolis construction sites did not cause relocation of the area's previous residents or compensation thereof.

Moreover, the aim was to locate new construction projects close to good traffic connections and services. The users of the site were encouraged to use low-emission vehicles or bicycles through the provision of marked parking places or charging stations and bicycle racks. The Pulkovo campus in Russia also had a shuttle bus between the office campus and city center for employees during the reporting period.

Special attention was also paid to waste management in the design of new construction projects by providing extensive sorting and recycling facilities. Attention was paid to the waste management of the sites, the average recycling rate was almost 94% in new construction projects in Finland. In some projects, such as Vantaa phase 6G, it even reached 99.6%. Brownfield remediation was carried out at the Yliopistonrinne construction site for EUR 77,400.

Healthiness, Safety, and Accessibility of Buildings

Technopolis supports the productivity and comfort of customer companies through the healthiness, safety, and accessibility of its office campuses. New construction projects have already set purity class and indoor air quality targets in the construction phase, and investments are made in terms of quality regarding air volumes, filter choices, CO₂ monitoring of multi-user premises and construction-time purity control. Attention was paid to the low emissions of material choices during the reporting period. As a result, the thermal comfort of the premises and the amount of daylight was optimized through high-quality design.

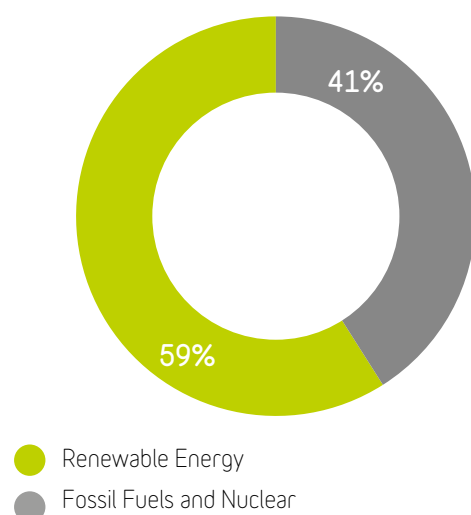
The company's Jyväskylä properties have been running a technical service reporting pilot project in cooperation with Are Oy since 2011. In it a reporting system that facilitates regular property-specific technical quality, indoor condition quality, and consumption monitoring has been developed. The aim is to implement this reporting system across all Technopolis' properties by way of an electronic maintenance manual in the future. Technopolis also monitors indoor air and climate satisfaction at 100% of its campuses with its quarterly customer survey. Satisfaction is indicated on a scale of 1 to 5. In 2014, the respondents' average score improved on the previous year to 3.44. Technopolis also investigates indoor air in its properties in Finland with the help of the Finnish Institute of Occupational Health, if necessary, in order to ensure the high quality and purity of indoor air in Technopolis' spaces.

Safety and accessibility are ensured in the design phase of all new Technopolis' construction projects. In 2014, projects paid attention to local regulations concerning bathrooms and parking spaces for disabled people, wheelchair ramps, and fire and rescue regulations, and regular updates of rescue plans were made at all Technopolis' sites. Furthermore, Technopolis' Design Guide specifies the spaces where induction loops for the hearing impaired are required. Some sites, such as Ruoholahti phase 2, have adopted guides for the blind in elevator buttons and voice guidance.

Energy

In addition to the energy-saving target of 10% specified by the sustainability strategy, Technopolis has signed an energy efficiency agreement for commercial premises and has thereby committed to an energy saving objective of 6% by the end of 2016. Technopolis has an energy efficiency plan for its Finnish premises for 2012–2015. In addition, an energy efficiency management document in accordance with the new energy efficiency directive is in preparation. It will support the energy efficiency agreement for commercial premises and energy efficiency audits within the property portfolio.

Technopolis Group's Energy Sources (Electricity and Heat)



Technopolis actively developed the energy efficiency of the existing real estate stock during the reporting period. Energy audits were carried out at all Finnish business units, and energy efficiency projects and other green investments were initiated at several locations. Opportunities for savings observed in the audits or otherwise found to be efficient were generally replicated in the real estate stock.

In accordance with the energy efficiency agreement for commercial premises, the 181 measures carried out by the end of 2014 achieved total annual savings of 5,352 MWh, of which

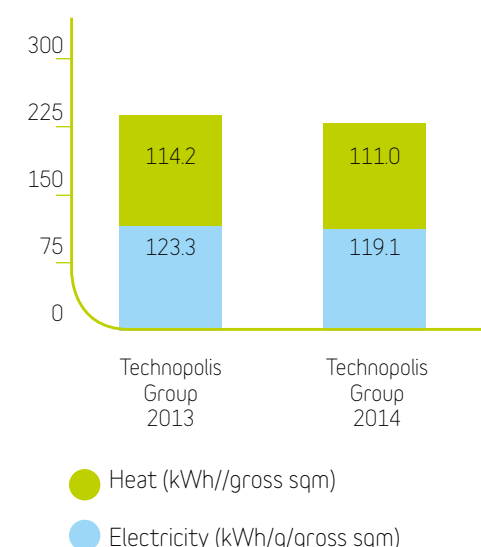
3,806 MWh concern heating and 1,546 MWh are electricity savings. These savings will have the effect of decreasing the consumption in operations in 2014, and they equal the annual energy consumption of 355 electrically heated two-person 1970s small detached houses. When renewing the technical facility maintenance agreements, facility maintenance partners have also been involved in energy-saving measures, and the environmental targets of Technopolis have been implemented for them as part of the contractual reward structures. The comparison used Motiva's target levels.

Technopolis seeks at least an energy certificate level of B for its new construction projects if the site does not have a restaurant or other special premises. With regard to other products and services, the company aims, in accordance with its Green Procurement Guide, to purchase ICT equipment with a high energy efficiency class and to take into account the energy efficiency settings of the equipment in use.

In 2014, Technopolis Group purchased approximately 113,610,268 kWh or 408,997 GJ electricity and like-for-like properties purchased 53,949,225 kWh or 194,217 GJ electricity (Elec-Abs and Elec-LfL). Of the electricity purchased at Finnish campuses 100%, approximately 83,505,607 kWh or 300,620 GJ, was produced using renewable energy sources. As a result 84.6% or 96,347,971 kWh or 346,853 GJ of all electricity purchased by Technopolis Group and thus over half of the Group's total energy consumption was produced using renewable energy sources. Consumed district heating and cooling for the entire real estate stock was 93,151,341 kWh or 335,345 GJ and for like-for-like properties 51,009,781 kWh or 183,635 GJ (DH&C-Abs and DH&C-LfL). 26,823,345 kWh or 96,564 GJ of heat used in the whole real estate stock was produced with renewable energy sources.

The rest, 86,477,781 kWh or 311,320 GJ and thereby 41.2% of Technopolis Group's total energy consumption excluding district cooling was produced from fossil fuel sources and nuclear power. In Estonia, part of the energy, in total approximately 8,074,000 kWh or 29,066 GJ was procured in

Technopolis Group's Annual Energy Intensity (Like-for-Like)



the form of natural gas (Fuels-Abs). In like-for-like properties the proportion of Estonian natural gas was 6,020,000 kWh or 21,672 GJ (Fuels-LfL). The reporting applied a conversion factor of 1kWh = 0.0036 GJ.

In 2014, Technopolis did not have on-site electricity production with renewable energy sources of its own. However, Technopolis procured approximately 5,528,659 kWh or 19,903 GJ of district cooling for Ruoholahti phases 1 and 2 and the Norwegian campus. The energy piles of Innova phase 2 in Jyväskylä also generated a total of 125,000 kWh heat and approximately 31,500 kWh cooling energy required for the building from ground source heat.

Key Figures for Eco-efficiency in all Technopolis Group's Properties^{*)}



	Finland		Norway	Estonia		Russia		Lithuania		Total		Own Office		EPRA Sustainability BPR
	2014	2013	2014*)	2014	2013	2014	2013	2014	2013*)	2014	2013	2014	2013	
ENERGY														
Electricity Consumption (kWh)	83,505,607	78,492,454	10,133,058	8,069,276	5,939,600	5,561,671	6,798,239	6,340,656	2,748,350	113,610,268	93,978,643	655,715	616,357	Elec-Abs
Electricity Consumption (GJ)	300,620	282,573	36,479	29,049	21,383	20,022	24,474	22,826	9,894	408,997	338,323	2,361	2,219	
Normalized Heat Consumption (kWh)**)	72,198,615	61,613,250	5,698,424	8,074,000	5,724,000	5,493,640	6,270,900	4,232,003	892,000	95,696,682	74,500,150	546,229	450,000	DH-Abs
Normalized Heat, Consumption (GJ)**)	259,915	221,808	20,514	29,066	20,606	19,777	22,575	15,235	3,211	344,508	268,201	1,966	1,621	
District Cooling (kWh)	675,000	666,700	4,853,659	0	0	0	0	0	0	5,528,659	666,700	22,052	13,000	DC-Abs
District Cooling (GJ)	2,430	2,400	17,473	0	0	0	0	0	0	19,903	2,400	79	48	
Energy Intensity (kWh/gross sqm)	221.6	262.6	267.4	194.7	274.3	244.0	288.4	245.3	84.5	225.1	252.8	295.0	322.0	Energy-Int
WATER														
Water Consumption (m³)	192,124	138,020	32,241	17,796	13,156	16,446	18,881	23,248	11,145	281,855	181,202	1,319	1,213	Water-Abs
Water Intensity (l/FTE/year)	6,171	5,245	5,862	5,336	6,497	7,201	11,138	6,212	3,576	6,128	5,466	6,024	5,750	Water-Int
Water Intensity (l/FTE/day)	17.3	14.4	16.1	14.6	17.8	19.7	30.5	17.0	9.8	16.8	15.0	16.5	15.8	Water-Int
CARBONDIOXIDE														
CO₂ Emissions (t)	14,774	13,950	2,124	11,365	8,211	3,505	4,143	1,226	269	32,993	26,726	153	142	GHG-Dir-Abs and GHG-Indir-Abs
CO₂ Emissions (kg/gross sqm)	20.9	26.6	27.5	137.1	193.1	77.3	91.4	28.5	6.3	34.6	40.5	39.2	41.6	GHG-Int
WASTE														
Waste Amount (t)	1,813	1,531	241	304	182	231	161	493	862	3,082	2,736	15	18	Waste-Abs
Landfilled Waste Amount (t)	274	290	161	217	127	126	155	431	777	1,209	1,349	4	5	Waste-Abs
Waste Amount per Person (kg/FTE)	46	58	44	80	90	85	95	134	277	67	83	58	85	

^{*)} All Technopolis Group's properties include all remotely and manually read Group's buildings and construction sites in Finland, the Baltic Rim and Scandinavia. Properties in Lithuania have been owned by Technopolis since June 2013 and in Norway since December 2013. The Innopoli 3 campus in Espoo has been owned by Technopolis since October 2013. Water consumption of Innopoli 3 campus has been excluded since the property has not been integrated to remote reading yet.

^{**) Heat consumption for all international units is based on actual, metered consumption and has not been normalized.}

The normalized energy consumption of like-for-like properties included in quarterly reporting was 230.1 kWh/gross sqm and decreased approximately 3.1% as compared to the year 2013. The direct energy consumption of the entire real estate stock in 2014 amounted to 214,835,609 kWh or 773,408 GJ, of which like-for-like properties included in quarterly reporting accounted for approximately 104,205,626 kWh, or 375,140 GJ. The entire real estate stock has expanded from last year's reporting and includes remotely and manually read properties and construction sites across Finland, the Baltic Rim, and Scandinavia.

The change in energy intensity is probably due to energy audits, investments, operational savings measures and the warm summer and fall. The 2014 figures for Technopolis' own offices include personnel from the Norway office, which increased total electricity consumption in the offices. Also, changes in the location and floor area of some of the offices during the last two years may have influenced the figures. In the calculation of energy consumption, the most recent electronic maintenance system floor area data from September 2014 is used, however so that like-for-like real estate stock has been further specified by omitting the properties divested in Oulu during 2014 and parking facilities included in separate measuring instances.

The indirect energy consumption of Technopolis' construction sites has been estimated to total approximately 6,996,131 kWh, or 25,186 GJ. Construction projects under way in 2014 included: Lõdõtsa 5 and 8A in Tallinn, Pulkovo 2 in St. Petersburg, Mediapolis and Yliopistonrinne 3-4 in Tampere, and phase 6G of the Vantaa campus. The energy consumption of Pulkovo 2 and Lõdõtsa 8A has been estimated for before their taking into use.

Water

The water intensity of all Technopolis Group's properties without Innopoli 3 campus was 6,128 l/FTE/year (Water-Int) and the total consumption 281,855 m³/year. The water intensity of like-for-like properties was 1,035 l/FTE/year and total consumption 128,017 m³ (Water-LfL). The water consumption per user of all Technopolis Group's buildings increased by 12.1% from the

previous year, and for the quarterly monitored like-for-like properties it decreased by 5.85 percent due to water-saving measures and an increase in the number of users. The savings are equivalent to 11 swimming pools of water.

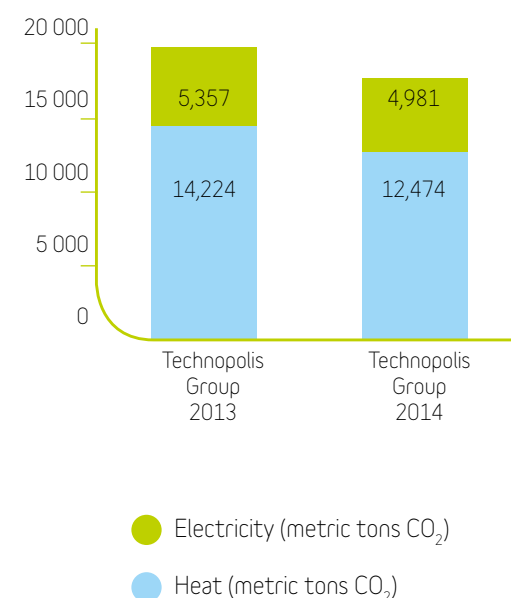
Water pressure measurements were collected in energy audits carried out in the existing real estate stock and opportunities for saving water were reviewed, and the aim has been to replicate and implement them at least at the audited sites. For example, flow rate settings of sink mixer faucets were checked, or sprayer nozzles were installed at three properties applying for LEED EB certification. Investments were made relating to the low water consumption of new construction projects, and it is discussed in more detail under Environmental Impact of Real Estate Development on page 33.

The water consumption volume of all Technopolis Group's properties increased by 55.5% from the previous year, which was mainly due to an increase in the number of properties to include the Oslo and Innopoli 3 campuses and consumption by construction sites, basic cleaning in buildings in connection with changes of tenants, increases in user amounts, extended office hours, building vaporizing cooling systems in Tampere properties, and fluctuations in the consumption of restaurants, the Kuopio training kitchens, and the Tampere gym facilities.

Water was not recycled in Technopolis' real estate stock, nor was water used in-house or by other organizations reused during the reporting period, and the share of recycled or reused water was 0 percent of water consumption. The sites used water drawn 100% from the municipal water network. Most of the company's properties are located in Finland, where municipal drinking water is mainly sourced from surface waters. The numbers of users have been estimated based on the number of access cards.

Technopolis Group paid a total of EUR 826,256 for water consumption in 2014, of which consumption in Finland accounted for EUR 597,052, the Baltic Rim for EUR 120,375, and Scandinavia for EUR 82,039. These figures include compensatory payments for water for certain locations.

Technopolis Group's CO₂ Emissions
(Energy, Like-for-Like)



Carbon Dioxide Emissions

The carbon footprint of all Technopolis Group's properties was 34.6 kg/gross sqm and emissions totaled 32,993 metric tons (GHG-Dir-Abs). The carbon footprint of like-for-like properties was 38.5 kg/gross sqm and emissions 17,455 metric tons (GHG-Dir-LfL).

Technopolis aims to reduce the carbon footprint of the direct energy consumption of its properties by improving energy efficiency and using energy produced with renewable energy sources. In accordance with the energy efficiency agreement for commercial premises, the 181 measures carried out by the end of 2014 achieved total energy savings of 5,352 MWh, of which 3,806 MWh concern heating and 1,546 MWh are electricity savings. Calculated by using Motiva's CO₂ factor for combined heat and power (220 kg CO₂e/MWh), these savings equal a reduction of approximately 1,177.4 metric tons of CO₂ emissions, or 2,936 planted trees. Compared to the previous year, the carbon footprint of the energy consumption of Technopolis' like-for-like properties decreased by 10.9%, and the footprint of all properties by 19%. Technopolis is also pursuing lower CO₂ emissions by investing in ground sourced heat and district cooling in some of its new construction projects.

The estimate of the carbon footprint of Technopolis' purchased electricity and direct consumption of heating energy is based on measured, remotely read and partially manually read energy consumption readings and data provided by local energy companies on the production methods of the energy they delivered and their CO₂ effects. The company has not purchased, sold, or traded carbon offsets for its operations. With regard to the properties outside Finland, the country-specific CO₂ factors of the IEA (International Energy Agency) have been used. For the time being, Technopolis does not report other greenhouse gas emissions besides carbon dioxide or their potential climate warming effect.

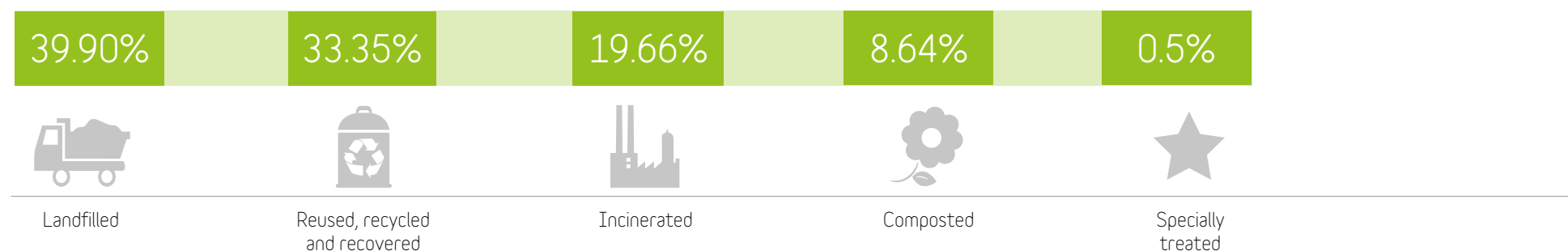
The carbon footprint of Technopolis' indirect energy consumption is estimated to total 3,400.8 metric tons (GHG-Indir-Abs) with regard to construction sites. Construction

projects under way in 2014 included: Löötsa 5 and 8A in Tallinn, Pulkovo 2 in St. Petersburg, Mediapolis and Yliopistonrinne 3-4 in Tampere, and phase 6G of the Vantaa campus.

Waste

Technopolis continued having regular waste management monitoring and development meetings in 2014 in accordance with the Finnish Waste Act. The meetings were arranged quarterly, and they identified development measures to prevent the generation of waste at Technopolis' campuses and to promote sorting and reuse. The results of the waste indicator follow-up were used to support decision-making at the meetings.

Waste by Disposal Method, Technopolis Group



Waste Amount by Disposal Method, Technopolis Group (metric tons)



Waste management was actively developed during the reporting year. A brainstorming event was arranged with the most significant restaurant operators, and the customers of the office campuses were encouraged to reduce the amount of biowaste at the restaurants through joint campaigns. Jyväskylä adopted electronic services channels, which also made reporting faster and improved the ability to follow-up orders. Cleaning staff were also inducted in the more efficient sorting of waste in Jyväskylä. At the Espoo and Vantaa properties, mixed waste was taken to be incinerated. In Oulu, sorting was expanded to also cover glass and metal waste at select waste collection points. Waste management was taken into account in planning the Tampere Yliopistonrinne 3-4 and phase 6G of the Vantaa campus.

Waste management data was collected by disposal method and waste fraction in all countries in 2014. New properties included in waste monitoring are the Norwegian campus, Innopoli 3 in Espoo and the commissioned new construction projects Pulkovo 2 in St. Petersburg and Lõotsa 8A in Tallinn. The disposal methods of waste generated in Technopolis' locations vary by region according to the local waste management partner.

In new and existing buildings applying for LEED certifications, attention was paid to the accessibility and size of the waste facilities, the sufficiency of hauling intervals, sorting guidelines and practices, in addition to the collected waste fractions. At minimum, paper, cardboard, glass, metal, and plastic were sorted at buildings with or applying for LEED certification. In the environmental certification projects of existing properties, waste management was monitored and also audited. Technopolis Group properties' recycling rate was 34% and the utilization rate was 57%. All Group properties include buildings across Finland, the Baltic Rim, and Scandinavia.

Technopolis' waste is disposed of by five different methods. Waste amounts by disposal method are presented in the next graph. Here, recycled waste also includes reused waste and recovery of materials. In addition to energy waste, incinerated waste includes mixed waste suitable for mass burning and other incinerated waste, such as waste wood. Specially treated waste

includes hazardous and toxic waste. Compostable waste includes bio-waste. The amounts of waste by waste fraction are based on data for the properties' waste amounts provided by waste management partners, and for St. Petersburg on an estimate based on the number of collection bins and their hauling interval. Technopolis Group's total property waste data is presented on page 37. Like-for-like property waste totaled 1,637 metric tons in 2014.

The Green Office system used by Technopolis' own offices and some of the customers also provides guidelines for preventing waste and promoting the sorting of waste. The tenants are mainly responsible for the special waste fractions caused by their operations, such as WEEE and toxic waste, even though Technopolis does arrange annual common WEEE and hazardous waste collections at the campuses. Technopolis has no data available for the amounts of WEEE and hazardous waste produced by tenants. The amount of hazardous waste in 2014 in Technopolis Group was low, consisting mainly of batteries. Also, waste from leased IT hardware used by Technopolis and equipment related to printing services is not included in the waste amounts because the leasing partner takes care of their possible reuse and end of life cycle.

Travel

Data on travel was collected from the travel expense report system of the Finnish operations and travel tickets obtained locally by the Estonian and Lithuanian units, and travel tickets obtained through Finnish travel agencies for trips purchased in Finland. The data includes trips made by plane, train, bus and passenger car. The travel data does not include trips purchased locally by the Norwegian and Russian business units or the organization's sea travel. The aim is to develop the reporting of travel with the travel agency partner and international business units.

The total number of kilometers traveled amounted to 1,311,836 km during the reporting year, increasing by 4.6% from the

previous year. The number of kilometers traveled per person was approximately 5,990, an increase of 5.8% from the previous year. The expansion of Technopolis into Lithuania and Norway resulted in increased integration work during the year, which added to the number of flights in particular. In fact, approximately 25% of flights during the year were to Oslo or Vilnius.

	Share of business travel		CO ₂ emissions	
	2014	2013	2014	2013
Flights	89.6%	86.7%	250,028 kg	227,263 kg
Train	5.3%	5.1%	1,687 kg	1,538 kg
Bus	0.2%	0.4%	22 kg	58 kg
Car	4.9%	7.8%	9,187 kg	13,960 kg
Total	100%	100%	260,924 kg	242,819 kg

In terms of the environmental impact of traveling CO₂ emissions were decided to be monitored due to the availability of related data, general interest, and as they are significant in contributing to the greenhouse effect. The assessment of travel CO₂ emissions used the 2011 CO₂ coefficientss for each method of travel from LIPASTO – the calculation database of exhaust gas emissions and traffic energy consumption in Finland realized by VTT Technical Research Centre of Finland. Technopolis does not currently collect data for goods transport kilometers and the effect of their emissions, as the transport of goods is not as essential in the real estate investment industry as the effects of personnel travel. In procurements, however, the aim is to minimize the environmental impact of the transport of goods by making appropriate, planned purchases in large batches according to the Green Procurement Guide.

Technopolis aims to reduce the carbon dioxide emissions of travel, for example by offering its employees and customers an opportunity to use videoconferencing services instead of business trips. The company has also specified a remote work policy and employees' computers are equipped with tools for

remote communications. In addition, the company car policy updated in 2014 prohibits cars with CO₂ emissions of more than 150 g/km in unlimited and limited company car benefits. Technopolis is considering tightening the emissions restriction in the future in accordance with the EU emission limit targets.

Technopolis also offers charging stations for electric vehicles to employees and customers at selected campuses, and is considering increasing the amount of charging stations at its campuses in the future. In addition, Technopolis has prepared commuting plans for its own offices in the Helsinki metropolitan area in cooperation with Helsinki Region Transport. The purpose of the commuting plans is to develop smart and ecological travel among employees. As a result of the plans, the locations adopted public transport timetable displays and bus stop maps. Technopolis' personnel also participated in a cycling kilometer competition in Tampere and the Helsinki metropolitan area during the reporting year.





During 2014, two teams of Technopolis' employees took part in the annual kilometer competition organized by the Network of Finnish Cycling Municipalities (Pyöräilykuntien verkosto ry) and the Finland is Biking campaign (Suomi Pyöräilee). The kilometer competition is a playful cycling competition for workplaces or other organizations where the teams' kilometer counts are accumulated on the basis of distances cycled registered by the members.

The competition lasted from early May to late September. During that time, members of the Technopolis Tampere team cycled on average slightly over 1,500 kilometers, and the members of the Technopolis Helsinki metropolitan area team almost 1,200 kilometers. This saved approximately 1,300 liters of gasoline. Approximately 2,400 teams in all took part in the kilometer competition in 2014, and the distance cycled was equivalent to 4,765,867 kg of carbon dioxide emission savings or 11,885 planted trees.

The aim of the kilometer competition is to encourage as many communities as possible to cycle and thereby improve both their team spirit and physical condition. The kilometer competition gave visibility to sustainability objectives such as carbon dioxide emissions reduction, as emphasized in Technopolis' sustainability strategy, under the guise of playfulness. Furthermore, taking part in the competition supported the offices' Green Office environmental programs, increased environmentally friendly and cost efficient commuting, and improved sense of community. In addition, the commuting plans prepared in cooperation with the Helsinki Region Transport for Technopolis' offices in the Helsinki metropolitan area encouraged taking part in the kilometer competition. Technopolis strongly supports projects that increase its employees' well-being and comfort, and even the company's senior management took part in the kilometer competition.

Case

Kilometer Competition: More than a Thousand Cycled Kilometers

Social Responsibility

Technopolis employs professionals from the fields of sales and customer account management, service provision, real estate business, and diverse group functions. At the end of 2014, Technopolis Group employed 220 professionals, of whom 208 worked in an active employment relationship and 12 were absent for different reasons. Technopolis' employees work in five different countries and 12 cities. The Group has eight locations across Finland, plus Oslo in Norway, Tallinn in Estonia, St. Petersburg in Russia, and Vilnius in Lithuania. Measures related to the integration of the newest business unit in Norway were emphasized during the year, and new employees were hired to the unit for key positions according to the Technopolis concept. In addition, a separate integration manager was appointed from the existing organization to coordinate the integration, who worked for six months as Technopolis' first seconded employee in the country.

Technopolis' operations are strongly local and centrally managed. Technopolis functions as a matrix organization in which the Group coordinates the guidelines of business operations, while implementation takes place in cooperation with local employees. The business units have the same basic structure in all locations. Each unit is managed by the local business unit manager, supported by sales, service, and facility maintenance teams. The work to harmonize the units was continued in 2014, and organization models were created for business units of different

sizes and types. As the company has grown, the Group functions have been reinforced in recent years. Needs have also changed along with the company's growth, and the Group's service function was reorganized and streamlined during the past year to better match current and future growth targets.

The typical employment relationship at Technopolis is permanent and full-time. 96% of employees are employed this way. Fixed-term employment contracts made up 2% of all employment contracts in 2014. The reasons for fixed-term employment contracts were typically diverse family leaves, alternation leaves, or work of a project nature. During the year, 1% of regular employees were part-time workers. Women accounted for 100% of these, working part-time at their own request to find a better work-life balance. All full-time and permanent Technopolis' employees are under contract to the company. Temporary employees are used as customer service substitutes or for other temporary work where the most flexible solution is to use external labor, such as students.

Competence Management and Remuneration

Technopolis aims to recruit professional employees who are committed to developing and sharing their own expertise and

working toward attaining goals. During the year, employees were recruited to sales, service production, and real estate management positions. These functions are assisted by the Group's support functions in service and real estate development, concept development, communications and marketing, financial administration, environmental matters, and legal, HR and ICT services.

The number of new employees recruited during 2014 was 12 in Finland, five in Norway, two in Estonia, six in Russia, and three in Lithuania. New employees accounted for 12% of the total personnel. The turnover rate totaled 12% of the total personnel. In Finland, personnel turnover amounted to 21, in Norway to two, in Estonia to one and in Russia to two persons. No employees left the company in Lithuania during the year. In recruiting, Technopolis aims to prefer local talent familiar with the market and the real estate business, but there are no written guidelines on this. In all Technopolis operating countries senior management has been completely recruited locally. The term "senior management" refers to the Board of Directors, Group Management Team, and, in this context, the Business Unit Directors outside Finland.

All Technopolis' employees undergo a performance appraisal with their supervisors in January–February and new employees also at the beginning of their employment. Work objectives were set for each employee also in 2014 during the performance appraisals. The discussion reviews issues related to the employee's work, development at work and career path, and examines attainment of the previously set objectives. In addition to the financial indicators, internal and external customer satisfaction measurements are key indicators of success at work as they investigate through various questions the satisfaction of the internal or external customers with the quality of service provided by the function or unit in question. Performance appraisals, work objectives and their achievement are documented for each employee in the company's electronic HR system, available to all employees.

Technopolis employees' salaries comprise a fixed monthly salary and fringe benefits. Technopolis offers its full-time employees lunch benefits and, depending on the task, a company phone and company car. The company also offers support for sports and cultural hobbies. Technopolis has an annual bonus system based on the company's results and personal performance. The system was revised in 2014 by adjusting and harmonizing its terms and calculation principles. The annual bonus system is also applied to those working temporarily as full-time employees. The CEO, other Group Management Team members and a number of other key employees of the company are covered by the long-term share-based incentive program for 2013–2017. The pension and retirement age for the CEO and the personnel are determined in accordance with the applicable pension legislation in force.

At Technopolis, training focuses on sales, customer service, and supervisory work. In 2014, 62% of the employees took part in these joint training programs. The Five Star Coaching program covering 47 employees launched in 2013 was continued in early 2014, aiming to share and create best practices between different groups of professionals across the organization. Technopolis arranges numerous internal trainings and coaching sessions on several topics mainly in-house. In addition, the employees take part in a variety of task-specific professional training courses to update their skills outside the company. During the year, the total amount of the training days of Technopolis' employees was 524 days, or 2.38 days per employee. The senior management accounted for 20% of the hours spent training, middle management for 45%, specialists for 10% and other employees for 25%. Women accounted for 66% of the hours spent training and men for 34%. A competence management and development project, in which core competence areas derived from the company's business strategy were specified for the task areas chosen for the pilot phase, was launched in fall 2014. These competence areas will be systematically developed this year, and the aim is to expand the model to other task areas as well.

Employment in Technopolis Group, pcs

FI  159
 5
 161
 3

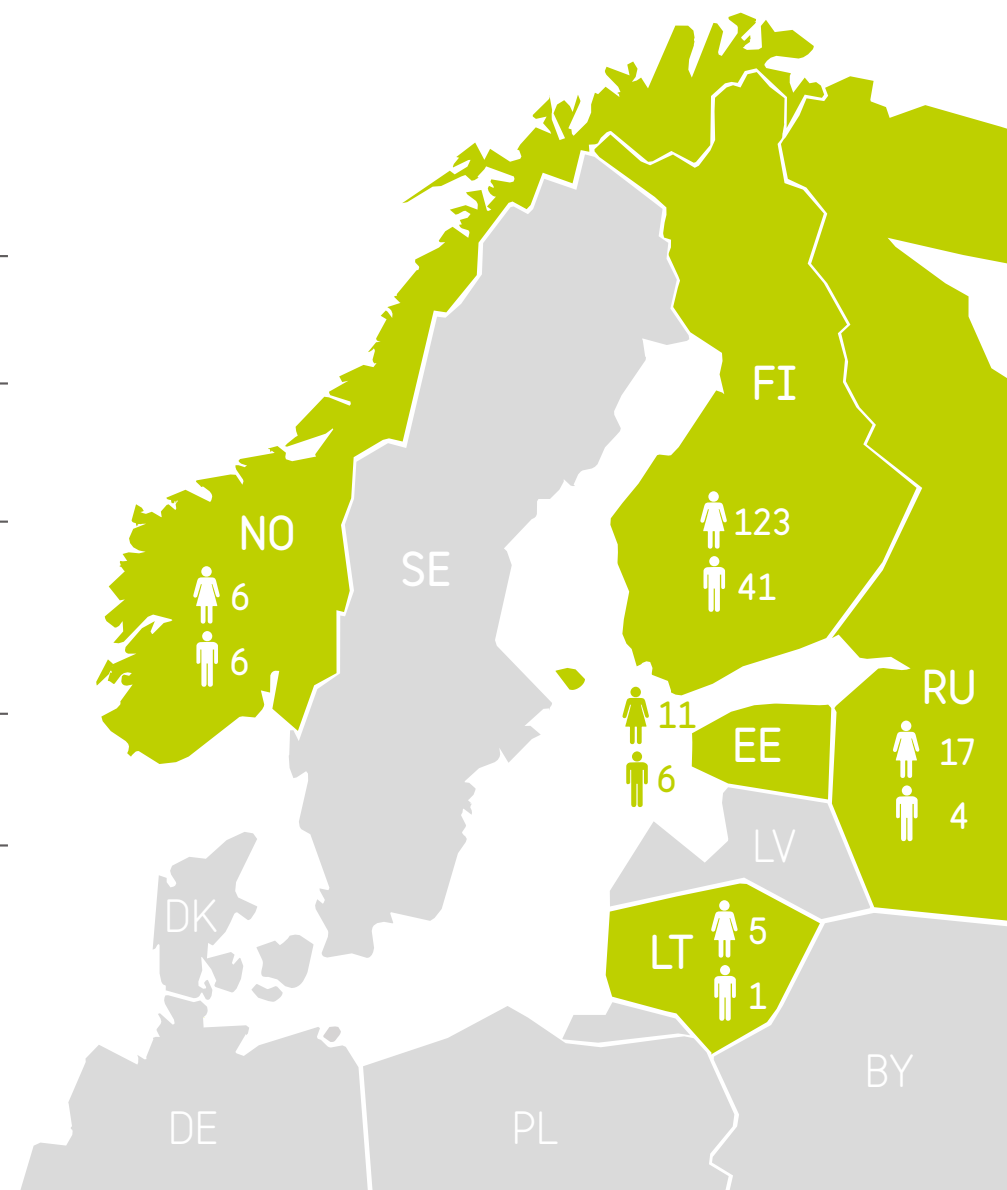
NO  12
 12

EE  17
 17

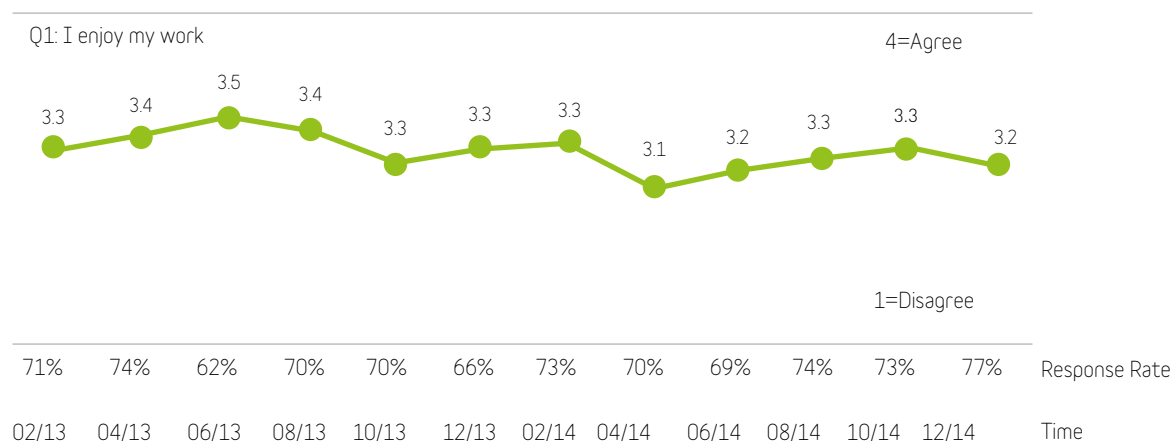
RU  21
 19
 2

LT  6
 6

 Full-time
 Part-time
 Permanent
 Fixed term



Employee Feeling Scale Survey



Well-Being at Work

Work at Technopolis consists mainly of office and reception service work with no major physical stress or specific risk of physical occupational accidents. The work ergonomics of employees are regularly reviewed and the aim is to swiftly address any shortcomings. Technopolis offers all of its employees extensive occupational healthcare services, including specialist consultation and occupational psychologist services in addition to general practitioner services and examinations. The company offers regular employees and those employed for a longer fixed term or temporarily as full-time employees support for dental care. The rate of absence due to sickness in 2014 was 3.2% in

Finland, 2.9% in Norway, 0.6% in Estonia, 3.0% in Russia, and 1.0% in Lithuania. No accidents took place during actual working hours and no occupational diseases emerged at Technopolis during 2014. There were no related days lost or work-related deaths. The company does not have an internationally recognized and standardized occupational health and safety management system in place.

The job satisfaction of Technopolis' employees is continuously monitored with the "Personnel Feeling Scale" measurement once every two months. In it, employees, including fixed-term employees, respond to a user-friendly SMS survey that provides a quick picture of the current work situation and job satisfaction

of the entire organization and of each unit. Decreases in the results are addressed by the supervisor of the unit and HR. The average result of the entire organization's measurements in 2014 was 3.1 out of 4. Technopolis also monitors the job satisfaction and commitment of personnel with a more extensive personnel survey carried out once every two years. The survey will be carried out again during 2015 by an external professional party.

Technopolis has a statutory occupational health and safety committee whose members are elected from the personnel for two years at a time. The occupational health and safety committee reviews plans, development and measures related to working conditions, occupational safety, and occupational health care services, such as the annually ratified occupational health and safety action plan. Technopolis is an expert organization where the employees are typically organized into trade associations based on their educational and professional backgrounds. Therefore, Technopolis' employees have not elected shop stewards.

Instead, an advisory board in charge of statutory employer-employee consultation elected for two years at a time functions as a voluntary organ to promote cooperation between the employer and the employees. The aim has been to take diversified representation into account in the line-ups, both geographically and by personnel group. The advisory board reviews matters referred to in the Act on Cooperation within Undertakings pertaining to all Technopolis' employees. Such matters include the principles and practices followed in recruitment, principles of using temporary workers, principles and practices of internal communication, equal opportunity plan, and the annually prepared personnel plan and training objectives. For example, if the reorganization of operations results in essential changes to the organization or the employees' job descriptions or personnel cuts, Technopolis will undertake the statutory consultation negotiations directly with the persons or personnel group affected by the matter. The occupational health and safety committee and the advisory board in charge of statutory employer-employee consultation operate in Finland, and therefore their operations cover 75% of the Group's personnel.



Technopolis' employees are not directly subject to a collective labor agreement; with regard to periods of notice and other key factors related to employment, the provisions of the Employment Contracts Act and other legislation and other company-specifically agreed procedures are followed. The periods of notice agreed upon in the employment contracts vary between two weeks and three months. The most commonly applied minimum period of notice is one month. Local policies corresponding to collective labor contracts are compiled in the joint Technopolis administrative guidelines available to the employees.

Ethics and Values

Ethics and values provide the foundation for the company's responsible operations. By operating ethically, Technopolis ensures risk-free value creation to stakeholders in the long term. Technopolis has four strong values: customer orientation, innovation, profitable growth, and community responsibility. The values guiding the operations of Technopolis are described in more detail below.

The Code of Conduct is the foundation of the responsibility and sustainability of Technopolis' business, environmental aspects, and the company's employee and stakeholder relations. In addition to the Code of Conduct, Technopolis has prepared an environmental strategy to support its operations, and it was updated into a more extensive sustainability strategy with Corporate Social Responsibility themes during 2014. The sustainability strategy also covers the values that guide sustainable operations: openness, transparency, ethicality, and

environmental friendliness. The sustainability strategy and Code of Conduct have been prepared jointly by the CEO, the Director of Legal Affairs, and the Concept Development and Sustainability Manager. Representatives of the company's real estate and service functions were also consulted in preparing the sustainability strategy. The company's Board of Directors approved the sustainability strategy on September 25, 2014 and the Code of Conduct on August 15, 2013, and they are available in full to all employees in electronic form. Summaries of these are also available on the Technopolis website, www.technopolis.fi.

The Code of Conduct is followed by all Technopolis' operations. Every employee reviews the Code of Conduct and the reporting channels available in case of breaches, either as part of the induction process or in connection with the annual performance review.

During the reporting year, new employees trained in the Code of Conduct and the included anti-corruption practices accounted for 12.3% of all employees, with the share being 7.3% in Finland, 33.3% in Norway, 11.8% in Estonia, 28.6% in Russia, and 50.0% in Lithuania. Of them, 33.3% were local management or directors, 38.9% were specialists, and 27.8% other employees. Discussions held in connection with the performance reviews ensure that all employees are familiar with the Code of Conduct. Each employee is expected to adopt the ethical principles presented in the guidelines and commit to them. The Board of Directors has reviewed the Code of Conduct in connection with the approval process and the management has been informed of it. Therefore, it has not been deemed necessary to arrange separate training on the matter for the management and the Board of Directors.

In addition to in-house personnel, Technopolis' partners are also expected to review the Code of Conduct and reporting procedures to the extent presented on the company website, and comply with them as part of the cooperation, both in terms of ethical choices and environmental friendliness. Compliance with the Code of Conduct is of paramount importance to Technopolis when commencing or continuing business relationships.



Customer Orientation

We work with passion and aim to exceed our customers' expectations.



Innovation

We seek creative solutions to fulfil our customers' needs.



Profitable Growth

We work cost-effectively and aim to continuously improve our operations.



Community Responsibility

We persistently work to maintain and enhance the community spirit at each campus.

Technopolis aims, within the scope of its influence, to ensure that its suppliers and other partners comply with the Code of Conduct and the same quality requirements as Technopolis, as well as laws and regulations in force. Separate communication or training for partners on complying with the Code of Conduct has not been organized for the time being. The company is preparing its own ethical guidelines for suppliers to be attached to cooperation agreements and to be used as part of supplier assessment. Partners can familiarise themselves with the current Code of Conduct on the company website, www.technopolis.fi.

Observed breaches of the Code of Conduct are corrected without delay, and disciplinary action is taken. The company has

appointed a separate Compliance Officer to oversee compliance of the operations of the company with the Code of Conduct. Technopolis' compliance organization is also responsible for ensuring that the channels provided by the company for asking for advice confidentially and reporting any breaches in Finnish and English are available throughout the calendar year, and that stakeholders have been informed of these channels. The compliance organization reviews employees' reports of observed breaches. According to the instructions available on the company website and intranet, a report can be filed by e-mail or anonymous letter, and breaches are reviewed confidentially in cooperation with the supervisors of the person concerned. During the reporting period, no questions or reports of breaches were submitted via the channels, and therefore satisfaction with the use of the channels could not be verified.

Anti-Discrimination

Anti-discrimination is part of the Technopolis Code of Conduct. Technopolis promotes equal treatment in all fields of work and has zero tolerance of harassment, workplace bullying, intolerance, inappropriate treatment or discrimination of any kind. Once every two years, the company carries out a group-wide equality survey asking employees for their experiences of the fulfillment of equality at Technopolis with regard to training opportunities, career progress, and work-life balance, among other things. The results are reviewed by the company's occupational health and safety committee and the advisory board in charge of statutory employer-employee consultation.

Anti-Corruption and Election Campaigns

Technopolis complies with competition legislation and avoids conflicts of interest. The company's Code of Conduct specifies that Technopolis and its employees do not pay or offer to pay or receive bribes or illegal payments. In addition, Technopolis

and its employees also do not offer any other undue personal benefits in order to promote or maintain the company's business or otherwise aim to influence the objective decision-making of the authorities, partners, or customers. Technopolis' employees may not pursue personal gain from their relationship with the company's customers or partners.

Technopolis has carried out a special audit of two of its locations outside of Finland in order to ensure the ethical nature of business operations in connection with the acquisition of the campuses. This covers 16.7% of all business units. The company has not had the need to extend the coverage of ethical audits. The compliance organization reports cases of bribery to the CEO and the Board of Directors. No cases of bribery requiring measures were observed or reported in 2014.

In 2014, the direct or indirect financial support and fringe benefits offered to political parties, politicians, or other corresponding institutions in each country where the company operates amounted to EUR 0 in total. In accordance with its ethical guidelines, Technopolis also does not take part in sponsoring such parties or financing election campaigns.

Compliance with Laws and Regulations

Technopolis complies with good corporate governance, laws and other regulations pertaining to its business or the company's operations as a listed company. No fines or other penalties have been imposed on Technopolis for non-compliance with laws and regulations with regard to business operations, marketing, provisions, use of products and services in marketing, or breach of environmental legislation and regulations. Technopolis has not been part of legal proceedings related to restriction of competition and misuse of monopolistic position, and therefore no related actions have been taken either.

- We understand the meaning of strong values
- We treat each other as we would wish to be treated ourselves.
- We respect our customers and partners, and want to earn their respect, too.
- We use our innovativeness and capabilities to promote growth and wealth for the whole community.
- We provide added value for our customers and investors.
- We reduce environmental stress and promote sustainability in all our activities.
- We comply with high ethical standards, good business practices and legal requirements, and do not accept corruption. We do not fund political activities of any kind.

Reporting and Accounting Policies and Limitations

Reporting Principles and Limitations

This is Technopolis' fourth annual Corporate Social Responsibility report. The previous report published on February 14, 2014, has been expanded to cover elements of an integrated report by describing the company's strategy and creation of added value and to comply with the updated EPRA (European Public Real Estate Association) Sustainability Best Practice recommendations for sustainability reporting. The report aims to extensively describe the company's Corporate Social Responsibility in its developing business environment.

Previously reported information has been, to a minor extent, specified by omitting the sites divested in Oulu in 2014 and parking facilities included in separate measurements, as well as their environmental effects from the like-for-like properties. In addition, figures instructed by the Finnish Meteorological Institute for heating energy need, in use from June 1, 2013 for the climate comparison period of 1981-2010, and normalization factors for heating energy in 2013 have been used for normalized heat consumption. Compared to the previous report, data on the Oslo campus and the Innopoli 3 campus in Espoo acquired in 2013 has been included in the reporting, except for water consumption in Innopoli 3. In customer satisfaction the group of respondents

has been extended to also include other practical contacts, in addition to decision makers, to achieve a view of the overall satisfaction.

The report applies GRI's most recent G4 framework and the previous G3.1 reporting guidelines in parallel as well as its latest real estate and construction sector-specific (CRESS) recommendations for the content of responsibility reporting and reporting principles. The coverage of reporting with regard to the GRI's G4 and G3.1 reporting guidelines is presented at the end of the reporting as the GRI Index table on pages 51–54.

Technopolis' Corporate Social Responsibility report for 2014 complies with the GRI G4 guideline's "Core" extent and GRI 3.1 guideline application level B. Technopolis' Corporate Social Responsibility report 2014 has not been externally verified in other respects. The company's financial period is the calendar year. The report is published annually, and the information presented therein corresponds with the financial period, January 1 – December 31. The next GRI-compliant Corporate Social Responsibility report will be published during the first quarter of 2016.

In addition to this Corporate Social Responsibility report, Technopolis reports ecological indicators alongside its IFRS and EPRA (European Public Real Estate Association) -based

financial information four times a year. In these environmental figures, the company reports energy and water consumption and carbon dioxide emissions relative to the set environmental targets.

THEME	Smart Parks - Smart Office Campuses	Sustainable Efficiency
Points of View and Indicators	Product and service information Customer and user satisfaction (G4-PR5) Financial performance and indirect financial effects Financial profitability of operations and future growth Generating economic added value and distributing it to stakeholders (G4-EC1) Involvement and investment in the community (G4-EC8)	Energy: Energy efficiency in products and services and Use of renewable energy sources (G4-EN3, G4-EN6, CRE8) Water: Water use in properties (G4-EN8, G4-EN10, CRE-2) Emissions: Decrease in CO ₂ emissions (G4-EN15-18) Efficient travel (G4-EN17) Products and services (G4-EN27, CRE-5) Waste management and sorting (G4-EN23) Biodiversity - Observing environmental aspects in construction (G4-EN11) Product responsibility: Healthiness, safety, and accessibility of buildings and services (G4-PR1)
Policies and Commitments	Smart Parks concept manual to ensure the uniformity of spaces and services Technopolis Matchmaking concept	Sustainability strategy and sustainability action plan Energy efficiency plan Design guide Energy efficiency agreement for premises
Objectives	Technopolis' financial targets are described on pages 4-5. Development of a uniform Smart Parks network. Annual separate objectives concerning management, sales and marketing, real estate functions, and services and events are set for customer satisfaction. Continuous development of matchmaking events for customers and local communities and maintaining high event satisfaction.	Technopolis has specified objectives for energy consumption, water use, carbon dioxide emissions and sorting, utilizing and decreasing waste until 2016. The objectives and results are described under Ecological responsibility on pages 2, 29-30.

Resources and Responsibilities	The Director, Real Estate Operations, and Integration Manager are responsible for implementing the integration and harmonization measures pursuant to the Smart Parks concept manual, and reports to the CEO. The business units or the manual implementation team are responsible for implementing the individual measures. The compliance of the office campuses with the concept is assessed by an audit team that supports the business units in listing the harmonization measures and investments in the annual development plans of the campuses. The Director, Real Estate Operations, the Concept Development and Sustainability Manager, and the concept development team are responsible for concept development.	The Concept Development and Sustainability Manager is responsible for implementing the measures according to the sustainability strategy and sustainability action plan, and reports to the Group Management Team on the implementation of the action plan. The property service managers or partners responsible for the projects are responsible for implementing individual measures, such as energy efficiency investments or environmental certifications, but they are coordinated by the Concept Development and Sustainability Manager together with the manager in charge of management and maintenance of real estate assets and the accountant.
Measures	During the reporting year, an updated Smart Parks concept manual was published, all Smart Parks were audited, plans to harmonize the campuses were prepared, harmonization investments and measures were carried out, and a concept development team was established. Customer satisfaction and decision-maker surveys Matchmaking events and other development of communality Five Star customer service program, which supports the customer service operation of employees when working with internal and external customers	Updating the sustainability strategy, LEED potential survey and plan WWF Green Office environmental programs, GRESB sustainability benchmarking, and development of the InfoEcolog environmental reporting system. The other key measures during the reporting year are described on pages 29-39 under Ecological responsibility. A description of the quality of indoor air can be found on page 33.

Ethics and Values	Well-Being and Development of Personnel	Supply Chain and Partner Management, Business Ethics, Risk Management, and Corporate Governance
Points of View and Indicators	Employment and Motivation of personnel (G4-LA1-LA2) Employer-employee relations (G4-LA4) Training - Development of personnel competence (G4-LA9-LA11) Occupational health and safety (G4-LA5-6) Diversity and equal opportunities (G4-LA12) Remuneration of the management (Corporate Governance)	Environmental audits of suppliers (G4-EN32) Survey of suppliers' working conditions (G4-LA14) Surveys of suppliers' human rights (G4-EN34) Code of Conduct (G456-58) Anti-discrimination (G4-HR3) Anti-bribery and anti-corruption activity (G4-S03-S05) Political influence (G4-S06) Restriction of competition (G4-S07) Compliance (G4-S08, G4-PR9) Risk management (G4-2, G4-45-47) Corporate Governance (G4-34-55)
Policies and Commitments	Personnel strategy and plan Training plan Occupational health and safety action plan Equal opportunity plan	Requiring Technopolis' employees, supply chain, and partners to comply with the Code of Conduct. Green Procurement Guide Risk management policy and monitoring tools
Objectives	Committed and competent employees	According to the Green Procurement Guide, the greener option of two products or services of the same price is to be chosen. The objectives related to risk management are described on pages 20-22.

Resources and Responsibilities	The HR Director is responsible for maintaining the personnel, training, and Equal opportunity plans. Experts in charge of HR matters are responsible for practical implementation. The Board of Directors of Technopolis annually review strategy and values related to Corporate Social Responsibility, approves the objectives, and monitors the achievement of the objectives. The Board approves the company's Code of Conduct and, if necessary, reviews breaches of it. No breaches were observed during the reporting year 2014. The Board of Directors reviews the Corporate Social Responsibility report prepared annually by the company. The Concept Development and Sustainability Manager and the Director, Legal Affairs, are responsible for inducting and training the Code of Conduct and the Green Procurement Guide, and they report to the Group Management Team and the CEO. The employees of the business units in charge of procurement are responsible for the practical measures. The responsibilities related to risk management are described on pages 20-22. The organization in charge of overseeing compliance with the Code of Conduct ensures that the Code of Conduct is up to date. In addition, it oversees that all of the company's activities are in line with the operating principles and requirements.
Measures	The company annually updates the key documents, carries out an equality survey once every two years, and regularly assesses the measures and practices of equal recruitment, career and salary development, and professional skill development. Updating the Code of Conduct and their review with the employees annually in connection with the performance reviews. The measures related to risk management are described on pages 20-24. Updating the emission limit for company cars. The Board of Directors' self-assessment, also covering sustainability themes. Based on the self-assessment in 2014, the Board of Directors' discussion concerning the significance of Corporate Social Responsibility for the company and the Board's role and tasks in the field of Corporate Social Responsibility were recorded as one of the development areas, among others.

Calculation Principles and Limitations

The reporting on ecological responsibility complies with the most recent guidelines from EPRA (European Public Real Estate Association) on the measurement units of the indicators and description of consumption intensity. The reporting of ecological responsibility indicators includes all of the properties owned by Technopolis except for the divested Vihikari and Rautionkatu properties in Oulu, Finland, and cold leased premises. Co-owned properties are included in energy and water consumption and CO₂ emission data and excluded in waste data. Share of ownership has not been taken into account.

The indicators concerning energy are comprised of Technopolis' on-site produced (EPRA Scope 1) and purchased (EPRA Scope 2) electricity, heat, and cooling. With regard to the Finnish properties, electricity has been supplied by the electrical utilities of Oulu, Vantaa, and Kuopio and heating by local heat utilities. In Estonia, Russia, and Lithuania, electricity and heat are supplied by local companies, and the Estonian properties also use natural gas. Heat consumption for international units is based on actual, metered consumption and has not been normalized.

In addition to customer spaces, consumption takes place in the public and technical areas of Technopolis' properties. In order to obtain a comprehensive view of the ecological footprint, the report surveys total consumptions, which includes consumption in customer spaces and technical and public areas. The indicators of direct carbon dioxide emissions are based on the total direct energy consumption of all these spaces.

Because the energy indicator includes consumption in all of the areas of the properties, the total floor area (gross sqm) of each property has been used in calculating total energy consumption and carbon dioxide emission intensity. When information on energy and carbon dioxide emission figures pertain to Technopolis' own office space, they are calculated from the total consumption or emissions of the properties on the basis of the floor area used by the company's own office in relation to the total

floor area of the property. The location and floor area of some of the company's own offices have changed slightly within the same campus during the last two years, but for the time being, this has not been taken into account in their full-year consumption figures for energy, water and CO₂ emissions.

With regard to indirect carbon dioxide emissions, emissions caused by business travel by Technopolis' employees have been reported (EPRA Scope 3) for Finland, Estonia, Russia, and Lithuania. With regard to waste and water consumption, the figures describe the total amounts and consumption of the properties. Water consumption of Innopoli 3 campus has been excluded since the property has not been integrated to remote reading yet. The indicators describing Technopolis' own amount of waste and water consumption have been calculated from these figures on the basis of the ratio between the number of Technopolis' employees and number of all property users. The numbers of users have been estimated based on the number of access cards.

With regard to some environmental indicators, Technopolis reports both the consumption of all properties and, for the sake of comparison, also figures for the like-for-like properties included in quarterly reporting. With regard to information for comparable properties, the aim is to keep the group of properties the same (like-for-like) and that comparable consumption figures can be found for all properties for at least two consecutive years for energy and water consumption, as well as for the carbon dioxide emissions of energy consumption. The like-for-like real estate stock has been further specified as compared to the previous year by omitting the divested properties, parking facilities covered by separate measuring, and by revising the floor areas to the most recent figures. The consumption figures are measured, remotely or manually read, figures reported by the in-house real estate manager team, and partners. The group of like-for-like properties for the waste-related objectives differ from the reference group for energy and water consumption and CO₂ emissions due to site-specific availability of data.

The reporting covers all Technopolis' operations in all countries, and there are no specific grounds for limiting the extent of the report. The financial indicators include all Technopolis' properties where its holding is at least 50% and where it has operational control. Minority interests in properties where the holding is 20–50% have been taken into account in the economic indicators.

Companies acquired or divested during the financial period are consolidated or omitted from the group's accounts as of the moment when control changed hands. Technopolis divested its Vihikari property with a floor area of approximately 22,000 sqm on Lentokentäntie in Oulu, as well as the remaining building rights. The price was EUR 6.7 million. The divested property has a minor effect on the financial indicators. The Group's own property development in St. Petersburg and Tallinn in 2014 increased the property stock by approximately 26,200 sqm. All in all, no major changes have taken place in the reporting compared to the previous years.

Reporting Organizations and Frameworks

Global Reporting Initiative (GRI): An organization that aims to make Corporate Social Responsibility reporting a standardized part of the operations of businesses, similar to the disclosure financial statements.

Construction and Real Estate Sector Supplement (CRESS): A reporting guideline published by the GRI, aimed particularly at businesses in the construction and real estate sector.

European Public Real Estate Association (EPRA): An association that oversees the interests of European listed real estate companies, with the aim of creating functional accounting, reporting, and administrative practices that particularly fulfil the needs of the real estate industry.

GRI Index

GRI G4 Reporting Scope in Accordance with “Core”

GRI G4	GRI G3.1	EPRA Sustainability BPR	Content	Page
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G4-4	2.2		Primary trademarks, brands, products, and services	3-5
G4-5	2.4		Location of the organization's headquarters	3-5
G4-6	2.5		Number of countries where the organization operates, and names of countries where either the organization has significant operations or that are specifically relevant to the sustainability topics	3-5
G4-7	2.6		Nature of ownership and legal form	3-5
G4-8	2.7		Markets served	3-5
G4-9	2.8		Scale of the reporting organization	3-5

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G4-11	LA4	Coverage of collective bargaining agreements	44
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G4-13	2.9	Significant changes during the reporting period regarding the organization's size, structure, ownership or supply chain	50
G4-14	4.11	Implementation of the prudence principle	22
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