

Corporate Governance Statement

This statement has been prepared in accordance with recommendation 54 of the Finnish Corporate Governance Code, and it also covers other key areas of governance. This statement on corporate governance is issued separately from the report of the Board of Directors. Both the report and this statement are included in the annual report which is available on PKC's website. This statement is also published separately on the website.

PKC Group Plc complies with the Finnish Corporate Governance Code. The Code is publicly available from, for example, the website of the Finnish Securities Market Association, www.cg-finland.fi. The company's Corporate Governance Guidelines and a regularly updated report on corporate governance are published on the company's website.

Deviations from the guidelines

There were no deviations.

GENERAL MEETING OF SHAREHOLDERS

The highest power of decision is vested in the General Meeting, which resolves the issues stipulated in the Companies' Act and Articles of Association.

The Annual General Meeting is held, upon completion of the financial statements, on the day specified by the Board

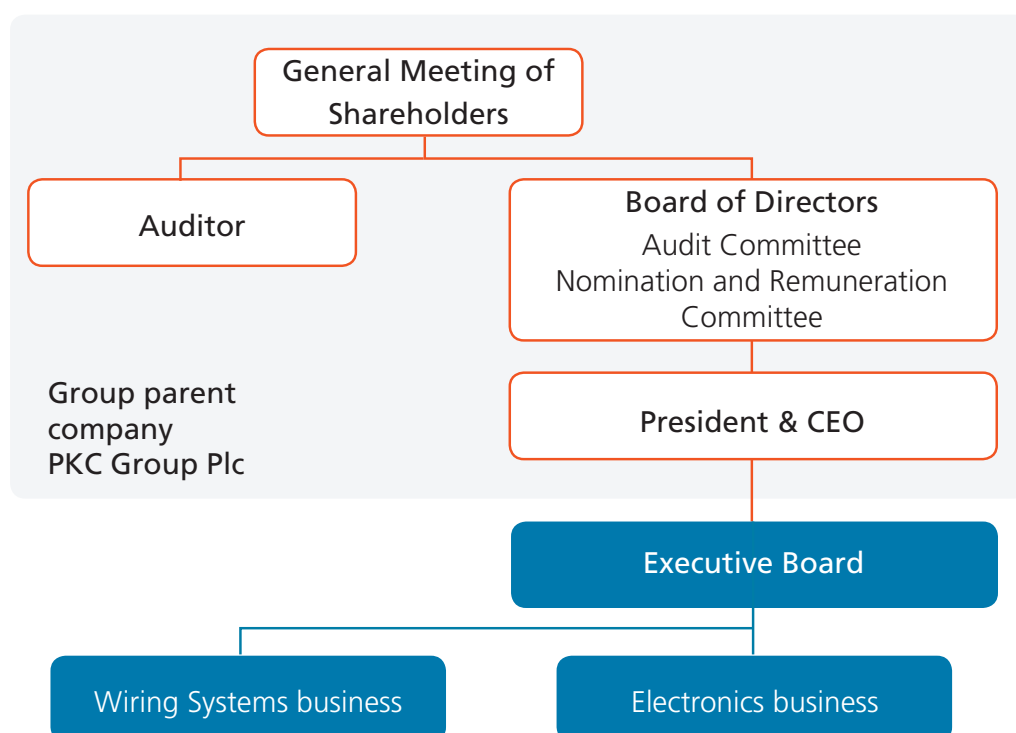
of Directors, no later than the end of June, at the company's domicile in Helsinki.

At the Annual General Meeting, matters relating to the meeting are dealt with in accordance with the Articles of Association as are any other proposals to the meeting. Moreover, the company can, if necessary, call an Extraordinary General Meeting. A shareholder has the right to have a matter handled by the general meeting, if it is relevant to the meeting according to the Companies' Act and if the shareholder notifies the Board in writing well in advance of the meeting so that the matter can be added to the notice of the meeting. According to the PKC's Articles of Association, Invitation to the General Meeting shall be published on the Company's Internet pages no more than three (3) months and no less than three (3) weeks prior to the meeting.

A shareholder is entitled to attend the meeting if he or she is listed as a shareholder in the company's shareholder register at Euroclear Finland Ltd on the record date indicated in the notice of the meeting and has confirmed his or her attendance in the manner specified in the notice of the meeting and by the deadline specified.

In 2014, the Annual General Meeting was held in Helsinki on 3 April 2014.

Group Management Structure



BOARD OF DIRECTORS

The Board of Directors is responsible for the company's administration and the due organisation of operations. The Board of Directors has drafted a written charter for its operations, which defines the key tasks and operating principles of the Board. The charter is published in its entirety on the company's website and its key content is described herein.

The Board's main duties include confirming the company's strategy and budget, approving the principles of risk management and ensuring the functioning of the management system. The Board shall decide on matters that are unusual or that have far-reaching consequences in light of the scope and quality of the company's operations and the framework of its field of business. These matters include the following, among others:

- to decide on acquisitions, mergers and other reorganisations that affect the structure of the Group and on strategically important expansions of the business and equity investments,
- to decide on the development of investments and significant individual investments,
- to approve incentive schemes and remuneration systems relating to the whole group.

The Annual General Meeting elects, in accordance with the Articles of Association, 5–7 members to the Board for a term that expires at the end of the next Annual General Meeting. Board members are elected such that they have the required competence for the task and the ability to devote a sufficient amount of time to the work. Both genders shall, when possible, be represented on the Board. The majority of the Board members must be independent of the company, and at least two of the said majority must be independent of the company's significant shareholders. The Board of Directors evaluates the independence of its members annually. The Board elects from among its members a Chairman, who according to the Articles of Association cannot be the company's President. The duties and responsibilities of the Chairman and other Board members have not been designated specifically.

The Board independently evaluates, on an annual basis, its performance and working methods with an eye on development opportunities. The first time such an evaluation was performed was for the year 2004. The Board performs a self-evaluation via a questionnaire, which the President and all Board members must complete.

In 2014, the Annual General Meeting elected seven people to the Board. Wolfgang Diez, Shemaya Levy, Robert Remenar, Matti Ruotsala and Jyrki Tähtinen were re-elected as Board members and Reinhard Buhl and Mingming Liu were elected as new Board members. After the 2014 Annual General Meeting, the Board of Directors elected Matti Ruotsala Chairman and Robert Remenar Vice Chairman.

Meetings of the Board in 2014

On average, the Board meets on a monthly basis and also on other occasions as necessary. In 2014, the Board held 13 meetings, of which 7 were telephone meetings, in addition to which one decision minutes were drafted without holding a meeting.

Attendance of Board members at the meetings

	meetings	attendance %
Reinhard Buhl ¹⁾	9/9	100
Wolfgang Diez	11/13	85
Outi Lampela ²⁾	4/4	100
Shemaya Levy	13/13	100
Mingming Liu ¹⁾	9/9	100
Robert Remenar	13/13	100
Matti Ruotsala	12/13	92
Harri Suutari ²⁾	4/4	100
Jyrki Tähtinen	13/13	100
Average attendance		97

¹⁾ Buhl and Liu Board members as of 3.4.2014

²⁾ Lampela and Suutari Board members until 3.4.2014

COMMITTEES OF THE BOARD

The Board has established from among its members the Audit Committee and the Nomination and Remuneration Committee. It has not been deemed necessary to establish other committees, as, taking into account the scope and nature of the company's operations as well as the Board's working methods, the Board is able to handle matters effectively without such committees.

Audit Committee

Audit Committee assists the Board by concentrating on issues relating to financial reporting and control, as well as preparing the proposal for resolution on the election of the auditor. The Board of Directors has drafted a written charter for the Audit Committee, which defines the key tasks and operating principles of the Audit Committee. The charter is published in its entirety on the company's website.

The Board elects the members and Chairman of the Committee from among its members at the organisation meeting. In 2014, Shemaya Levy was elected as Chairman of the Audit Committee and Wolfgang Diez, Mingming Liu and Jyrki Tähtinen as members.

The members must have the qualifications required for fulfilment of the Committee's role, and at least one member shall have expertise either in accounting or bookkeeping or in auditing. The Committee must have sufficient expertise in

accounting, bookkeeping, auditing, internal audit or practices related to financial statements, as the Committee deals with matters relating to the financial reporting and control of the company. The expertise may be based, for example, on experience in corporate management.

The members of the Audit Committee must be independent of the company, and at least one member must be independent of significant shareholders. If the Audit Committee has only two members, both must be independent of significant shareholders. In case the Audit Committee consists of more than three members, of which three are independent of the company, additional one member not independent of the company may be appointed to the Audit Committee for good reasons.

Meetings of the Audit Committee in 2014

The Audit Committee convenes at least four times a year before publication of the financial results and whenever necessary. In 2014, the Audit Committee held 6 meetings, of which 5 were telephone meetings.

Attendance of Committee members at the meetings

	meetings	attendance %
Wolfgang Diez	6/6	100
Outi Lampela ¹⁾	2/2	100
Shemaya Levy	6/6	100
Mingming Liu ²⁾	4/4	100
Jyrki Tähtinen	6/6	100
Average attendance		100

¹⁾ Lampela Committee member until 3.4.2014

²⁾ Liu Committee member as of 3.4.2014

Nomination and Remuneration Committee

Nomination and Remuneration Committee assists the Board by concentrating on matters pertaining to the nomination and remuneration of Board members, the appointment and remuneration of the managing director and other executives of the company as well as the remuneration schemes of the personnel. The Board of Directors has drafted a written charter for the Nomination and Remuneration Committee, which defines the key tasks and operating principles of the Nomination and Remuneration Committee. The charter is published in its entirety on the company's website.

The Board elects the members and Chairman of the Committee from among its members at the organisation meeting. In 2014, Matti Ruotsala was elected as Chairman of the Committee and Reinhard Buhl and Robert Remenar as members.

The members must be independent of the company. The President or any other executive of the company may not be appointed to the Nomination and Remuneration Committee.

Meetings of the Nomination and Remuneration Committee in 2014

The Nomination Committee convenes at least once a year in order to prepare the proposals to be presented to the general meeting and whenever necessary. In 2014, the Nomination Committee held 4 meetings, of which 3 were telephone meeting in addition to which 1 decision minutes were drafted without holding a meeting.

Attendance of Committee members at the meetings

	meetings	attendance %
Reinhard Buhl ¹⁾	3/3	100
Robert Remenar	4/4	100
Matti Ruotsala	3/4	75
Harri Suutari ²⁾	1/1	100
Average attendance		94

¹⁾ Buhl Committee member as of 3.4.2014

²⁾ Suutari Committee member until 3.4.2014

PRESIDENT AND EXECUTIVE BOARD

President

The Board appoints the company's President, who is also the Group CEO. The President supervises the operations and administration of the whole group in accordance with the Companies' Act, the Articles of Association, the directions of the Board as well as the company's Corporate Governance Guidelines and other internal guidelines. The President's service contract has been prepared in writing and shall remain valid until further notice. The President operates as the Chairman of the Executive Board. The company's President & CEO since April 4, 2012 has been Matti Hyytiäinen. In 2013, President & CEO Matti Hyytiäinen has relocated to Hong Kong on an interim basis in order to further grow Group's business in Asia and China.

Executive Board

The Executive Board supports the President & CEO in managing the Group, but it does not have any authority based on legislation or the Articles of Association. The tasks of the Executive Board are to improve operations, carry out strategic work, monitor the realisation of the objectives and action plans set in strategic work, and deal with other matters of vital importance to operations. The Executive Board comprises the President & CEO (Chairman) and persons appointed at the proposal of the President.

ORGANISATION OF THE BUSINESS AND GROUP COMPANIES

The Group's operations and ownership of subsidiaries are divided into two business areas corresponding to the core competence areas: Wiring Systems and Electronics. Wiring Systems business is organised under PKC Wiring Systems Oy and Electronics business under PKC Electronics Oy.

The Executive Board and specifically the Executive Board members with business unit responsibility are responsible for the organisation and development of the business. The Executive Board shall decide on policies and strategies relating to the business within the framework approved by PKC's Board.

The board or an equivalent body and the managing director of the group companies are elected, and conditions of service are decided, by the parent company President & CEO and/or the responsible Executive Board member in accordance with the general principles approved by the Board. The boards and equivalent governing bodies of the business areas largely comprise of representatives of PKC's management. The boards and equivalent governing bodies of the group companies are also responsible for the tasks falling within the remit of the board and specified by the legislation and regulations of the relevant countries.

AUDIT

The Annual General Meeting elects an auditor approved by the Finnish Central Chamber of Commerce as the company's auditor. In 2014, KPMG Oy Ab was elected as the company's auditor, and KPMG declared Virpi Halonen, Authorised Public Accountant, as the principal auditor. The auditor's term expires after the conclusion of the next Annual General Meeting following the election.

INSIDER ISSUES

The company complies with the Insider Guidelines of Nasdaq Helsinki. The company's public insider register includes the President & CEO, the deputy CEO, Board members, the auditor and the employee of the authorized public accounting firm with the main responsibility for the audit. In addition, the company has defined the members of the Group Executive Board as persons subject to the disclosure requirement under the public insider register. The company's public insider register has been presented in its entirety on the company's website. The company's internal, non-public, company-specific insiders include persons who regularly handle insider information during the performance of their duties. When major projects are on-going, project-specific insider registers are also used.

The company recommends that the insiders acquire the company's shares as long-term investments and do not participate in active trading. It is also recommended to schedule the trading within 30 days after the publication of financial reports, whilst taking into account the restrictions that possible insider information imposes. The insiders may not trade in the company's shares or share-related rights within the 30-day period prior to the publication of the company's

interim reports or the financial statement bulletins, and this closed window ends on the day following the publication of financial results.

DESCRIPTION OF THE MAIN FEATURES OF THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS RELATING TO THE FINANCIAL REPORTING PROCESS

Control environment

PKC Group Plc is the parent company for the whole group, so it manages and directs the operations for the whole group. The main responsibility for the internal control and risk management systems relating to the financial reporting process lies with the Board of PKC Group Plc. In this task the Board is assisted by the Audit Committee, whose main tasks include supervising the financial reporting process, monitoring the efficiency of the company's internal control, internal audit, and risk management systems as well as monitoring significant economic risks and the measures to manage them.

The Board of PKC Group Plc has approved the internal control guidelines for the whole group, in which the general principles for the division of responsibilities, rights and control are determined at Group level. The Board has also approved a Treasury Policy, which defines the main activities, common management principles, division of responsibilities as well as control environment for Treasury and related financial risk management processes to be applied throughout PKC Group. Under the Treasury Policy, the Board of Directors of PKC Group Plc is the ultimate decision maker, but the Policy also sets relevant risk limits and delegates certain decision-making authority to the President & CEO and the Chief Financial Officer ("CFO").

The President shall see to it that the accounts of the company are in compliance with the law and that its financial affairs have been arranged in a reliable manner. The CFO manages PKC Group's financial operations and is responsible for practical arrangement of financial reporting as well as creation and maintenance of adequate and practical internal control and risk management. The CFO and Group Finance are responsible for maintaining necessary reporting and accounting processes and providing instructions to subsidiaries in relation to financial reporting and reporting schedule and content.

Business responsible Executive Board members are responsible for the financial reporting in their responsibility area and for the implementation of practical measures for internal control and for ensuring that the organisational structure of their own responsibility area is maintained so that authority, responsibilities and reporting relationships are clearly and thoroughly defined. They are also responsible for ensuring that the subsidiary companies have competent management, who adopt a sensible and steady management style and comply with the group and business area level guidelines and regulations. Business areas' general managers, financial managers and chief accountants are responsible for that

financial reporting is adequate to meet the requirements of local legislation and instruction received from PKC Group Plc. The subsidiaries are responsible for the daily management of operations, accounting and financial reporting in accordance with the guidelines and regulations established by the parent company as well as local legislation and the regulations issued by authorities.

The Audit Committee monitors financial reporting process.

Internal control

The Board is responsible for internal control and Board's Audit Committee is responsible for monitoring the efficiency of the company's internal control, internal audit, and risk management systems. The Board shall ensure that the company has determined operating principles for internal control and that the company monitors the effectiveness of control procedures. Moreover, it shall ensure that planning, information and control systems used for risk management are sufficient and support the business objectives. The Board of PKC Group Plc has approved the group-wide internal control guidelines and the Treasury Policy. The President and the CFO are responsible for the practical arrangement of control procedures.

The aim of internal control and risk management is to ensure that the company's operations are efficient and productive, that information is reliable and that regulations and operating principles are followed throughout the Group. The aims of internal control include the following, among others:

- the clear definition of responsibilities, authority and reporting relationships
- the promotion of an ethical environment and honesty
- the achievement of the aims and objectives set and the economical and effective use of resources
- appropriate management of risk
- validity and reliability of financial data and other management information
- separation of the functions relating to commitments, payments and bookkeeping for assets and liabilities, and the reconciliation of these processes
- the safeguarding of operations, data and assets
- ensuring information flows
- ensuring that external regulations as well as internal operating procedures and standards are followed.

Internal control is an essential part of all Group operations at all levels of the organisation. Control procedures are carried out at all levels and in all functions of the whole organisation. The internal control processes include internal guidelines, reporting, various technical systems and procedures relating to operations. They help ensure that management directives are followed and that there is an appropriate response to risks that threaten achievement of the Group's objectives. The daily tasks include management reviews and audits and operational reviews and audits, carrying out checks that are suitable for each line of business, physical controls, monitoring compliance with agreed acceptance limits and operating principles and

monitoring of deviations, a system of approvals and mandates, and various checks and reconciliation arrangements.

PKC Group has established a separate internal audit organization. It started its operation in the second half of 2014. The purpose of Internal Audit is to provide independent, objective assurance and consulting services that are designed to add value and improve PKC Group's operations. Internal Audit work is expected to cover risks that threaten PKC Group's strategic, operational, compliance and reporting related objectives. By bringing a systematic, disciplined and objective approach Internal Audit helps PKC Group to improve the effectiveness of governance, risk management and control processes. Internal audit work supports the achievement of the defined objectives. Internal Audit has complete and unrestricted access to all PKC activities. In order to ensure the independence of the Internal Audit, Internal Audit reports to the Audit Committee and administratively to the Group CFO. Internal Audit conducts regular audits at plants, subsidiaries and other functions, implementing an annual audit plan approved by the Audit Committee, including any special tasks requested by the management and Audit Committee. All noteworthy internal audit findings are discussed between Internal Audit and Quality & Risk management organizations. Internal Audit Plan is also coordinated with external auditor.

Risk management and evaluation of risks

Risk management is an integral part of internal control. Risk management refers to the identification, assessment, measurement, limitation and monitoring of risks that are fundamentally related to the business or are part of it. The aim of risk management is to identify the risks relevant to business operations and to determine the measures, responsibilities and schedules required for effective risk management. Risk-management processes go hand-in-hand with strategic processes, and the results achieved are used systematically in the annual plan. PKC Group uses a risk management policy that applies throughout the Group and which the Board of the parent company has approved. Risk management is carried out and risks are reported in accordance with the risk management policy, risk management guidelines, the risk management annual plan and the Group's risk management process.

For the management of financial risks, the Board of the parent company has confirmed the Group's Treasury Policy. The aim of financial risk management is to protect the Group against adverse changes in the financial markets and thereby to safeguard the Group's financial results, equity and liquidity. The Group's financing and financial risk management have been largely centralised within the Group's finance department. The aims of centralising these functions are effective risk management, cost savings and optimisation of cash flow. The CFO and group financing is responsible for the management of financial risks and risks relating to financial reporting. Financial risks are identified, evaluated and controlled in the context of the Group's general risk management process and separately as part of financial management's own operational processes.

Group Parent Company PKC Group Plc

- Financial reporting
- Investor Relations
- Strategic decisions (*mergers and acquisitions, other reorganisations and strategically important business expansions*)
- Long-term strategy
- Budget, investment budget and significant individual investments
- Group-wide incentive and bonus systems
- Group level insurances
- Group wide policies and instruction (*e.g. Internal Control Guidelines, Treasury Policy, Code of Conduct, Risk Management Policy*)
- Insider management

Executive Board

- Monthly reporting
- Rolling estimation and budgets
- Control and supervision of business units' operation
- Preparation and implementation of strategy

Business Units and Subsidiaries

Day-to-day administration of the operations in accordance with the instructions and rules laid down by group parent company and the Executive Board and in compliance with local legislation and authorities' instructions

PKC's risk management process is based on the COSO ERM Integrated Framework. The comprehensive risk management process is implemented across the whole group with the aim of establishing uniform procedures for the analysis and measurement of risks, taking into consideration the geographical differences between units. Risks are evaluated according to the risk management guidelines. The evaluations are performed regularly, according to the schedule arranged by the parent company, in all the units belonging to the Group by function, and the magnitude of the risks is determined by multiplying probability by the financial impact. In this way, an overall picture can be derived from the results between the various functions and units. On the basis of the risk evaluations, a Group-level analysis report is prepared, in which the controls and measures planned for the most significant risks are described as well as the responsibilities for monitoring and the schedules. The Group-level risk management report is reviewed by the Audit Committee and the Board of Directors at least once a year.

The main principles of risk management and the most significant risk areas have been presented in the Corporate Governance Guidelines, which are available on the company's website, and the main parts have been described in the risk-management section of the annual report. The management and evaluation of financial risks has been explained in the notes to the consolidated financial statements.

Financial reporting

It is necessary to provide adequate and comprehensive information for decision making. The information must be reliable, relevant and timely, and it shall be supplied in the format agreed. The information to be supplied includes financial and operational data sourced internally, data on compliance with external regulations and internal procedures, and external data on the business environment and market developments. The Board of PKC shall ensure that the company's financial statements provide adequate and accurate information about the company. The Board of Directors is assisted by the Audit Committee in these tasks. The duties of the Audit Committee include, amongst others

- monitoring the reporting process for financial statements;
- supervising the financial reporting process;
- monitoring the financial position and financing of the Group;
- reviewing the budget, forecast and assumptions related thereto;
- reviewing financial statements, reports by the Board of Directors, interim reports and financial bulletins before approval by the Board, as well as reviewing the annual reports, including, e.g.:

- ensuring the correctness of the company's financial results together with the company's management and auditors;
- examining the bases of preparation, and the management estimates used in the preparation work;
- reviewing short-term risks and uncertainties as well as the prospects for the future;
- reviewing the description of the main features of the internal control and risk management systems relating to the financial reporting process, which is included in the company's corporate governance statement issued in connection with the financial statements and report by the Board of Directors.

The President is responsible for ensuring that the company's accounting complies with legislation and that the financial administration has been organised in a reliable way. The CFO and the Group finance department determine, support and co-ordinate the financial management for the whole group and the control of operations. The Group finance department is responsible for the monitoring of and compliance with financial reporting standards, the maintenance of bases relating to financial reporting, and providing information and training to units. The duties of the Group finance department also include the financing of Group companies, hedging against foreign exchange and commodity rate risks, investments, the administration of external debt and transfer pricing.

Business responsible Executive Board members are responsible for the financial reporting in their responsibility area. The managing directors, CFO's, financial managers and chief accountants of the Group companies are responsible for ensuring that reporting by the companies fulfils the requirements of the Group and those of local legislation. Each business unit, Group company and function is responsible for the accuracy of the figures reported by it and the realism of its forecasts. The data provided by the units' financial management and ERP systems is standardised and transferred to the Group reporting system so that it can be consolidated via automated interfaces.

The Group finance department, managed by the Group CFO, prepares the financial statements specified by IFRS standards and required by external accounting as well as the forecasts, analyses and reports for internal accounting prepared in accordance with the guidelines specified in the Group, for both the Executive Board and the Board of Directors. Short-term financial planning for the Group is based on rolling business-area forecasts that are updated monthly. Financial results, the achievement of objectives and forecasts are reviewed monthly by the management of each business area and unit, by the Group Executive Board and by the Board of Directors. Information on the Group's financial situation is published via interim reports and financial statement bulletins. In the Group financial statements published in the annual report, the main principles of preparation of these financial statements are described.

In 2014, special attention has been paid to the development of financial reporting on improving the reporting of variances and analysis of variances between actual and forecasted profit

and balance sheet. Development of treasury and tax related reporting has also continued during 2014. In addition, group level chart of accounts, cost centre structure and personnel reporting as well as monthly closing process and guidelines related thereto were developed and reporting schedule was accelerated.

Audit

The audit shall be performed by an authorised firm of auditors. The parent company is responsible for selecting the audit firm. The audit firm selected by PKC Group has overall responsibility for co-ordination of audits for the whole group (audit plans for each Group company) and their cost, together with the CFO of PKC Group Plc and the management of the subsidiaries. Moreover, if required, a local authorised audit firm can be selected to carry out the audit required by local legislation with a prior approval by the CFO.

Information and communication

The company's Board of Directors defines the guidelines of communications and decides on the dates and content of the publication of matters falling within the scope of regular disclosure obligations as well as on the publication of significant matters falling within the scope of continuous disclosure obligations. As part of its regular disclosure obligations, the company publishes interim reports concerning the first three, six and nine months of the financial year, a financial statements bulletin and its financial statements as well as an Annual Report. The fundamental premise of the disclosure obligation is to ensure that all market parties are provided with sufficient, accurate and identical information on securities and their issuers at the same time.

As a form of internal communication the Group uses intranet pages, where all the Group-level guidelines of any significance can be found, and also the unit-specific intranet pages show the guidelines that concern a given unit. Also, the most essential guidelines for financial management can be seen on the company intranet pages. For all guidelines of any significance, training plans shall be prepared whose implementation is monitored. The business area directors and the managing directors and other senior management thereof ensure that information is transferred in their units so that each knows the operating procedures relating to his/her duties and so that the other information required for performance of tasks is supplied to the personnel.

Monitoring

The effectiveness of financial reporting, internal control and risk management is continually monitored as part of the daily management of the Group. The Board of Directors, the Audit Committee, the President & CEO, the CFO and the Group Executive Board, and the Group companies participate in the internal control of financial reporting via monitoring of monthly financial reports and regular forecasts and via reviews of processes and external auditor's reports. The financial department and external auditor hold regular meetings where the areas of focus for the inspections are chosen.

Board of Directors

Matti Ruotsala (b. 1956)

- Chairman from 2008
- Chairman of the Nomination and Remuneration Committee
- Member of the Board of Directors from 2006
- M.Sc.(Eng.)
- Chief Operating Officer and Deputy to CEO, Fortum Corporation
- Previously Executive Vice President, Fortum Corporation Power Division (2009–2013), President Fortum Generation of Fortum Corporation (2007–2009), AGCO Corporation's Vice President and Valtra Oy Ab's Managing Director (2005–2007), KCI Konecranes Plc's Chief Operating Officer and Deputy CEO (2001–2004), KCI Konecranes Plc's Technical Director and Commercial Director (1995–2000) and Kone Corporation's crane business' Asia Pacific Area Director (1991–1994).
- Chairman of the Board of Directors at Kemijoki Oy and Teollisuuden Voima Oyj and Member of the Board of Directors at Oy Halton Group Ltd and Componenta Oyj.
- Independent of the company and of its significant shareholders.

Reinhard Buhl (b. 1952)

- Member of the Nomination and Remuneration Committee
- Member of the Board of Directors from 2014
- M.Sc. (Mechanical Engineering)
- Member of the Board of Management, ZF Friedrichshafen AG
- Previously ZF Group Car Chassis Technology Division Group Executive, ZF Lemförder GmbH (2004–2011), Car Chassis Technology Executive Vice President, ZF Lemförder Fahrwerktechnik GmbH (2003–2004), General Manager and Head of Business Unit Commercial Vehicle Axle Systems of Off-Road Driveline Technology and Axle Systems Division, ZF Passau GmbH (2000–2003), Deputy Group Vice President and Member of the Management Team and Head of Development Steering/Chassis Components Passenger Cars, ZF Lemförder Fahrwerktechnik GmbH & Co. KG (1996–2000), before that several executive and managerial positions within Lemförder Metallwaren Jürgen Ulderup AG & Co.
- Member of the Board of Trustees, Foundation for Applied Sciences Osnabrück, Member of the Board of Trustees, Dr. Jürgen and Irmgard Ulderup Foundation.
- Independent of Company and of its significant shareholders.

Wolfgang Diez (b. 1953)

- Member of the Audit Committee
- Member of the Board of Directors since 2013
- Diplom-Kaufmann in Business Administration
- Independent consultant in automotive and supplier industry
- Previously DaimlerChrysler AG's Head of Global Corporate Bus Business and Member of management board Commercial Vehicle Division (2002–2006), EvoBus GmbH's CEO and Chief Personnel Officer (1995–2006), Mercedes-Benz AG's Director Business Administration and Controlling, Commercial Vehicle Division, before that in other managerial positions within Daimler-Benz AG since 1997.
- Independent of the company and of its significant shareholders.

Shemaya Levy (b. 1947)

- Chairman of the Audit Committee
- Member of the Board of Directors from 2012
- Graduate of ENSAE (Ecole Nationale de la Statistique et de l'Administration Economique)
- Board professional
- Previously Executive Vice-President and CFO of the RENAULT Group (1998–2004), Chairman and CEO of the RENAULT V.I. Group (1994–1998), COO of RENAULT V.I., in charge of the European Branch (1991–1994), before that in other marketing, sales and managerial positions within RENAULT Group since 1972.
- Member of the Supervisory Board and Nomination Committee and Chairman of the Risk Committee at AEGON N.V., Vice-chairman of the Supervisory Board, Chairman of the Audit Committee and Member of the Remuneration Committee at TNT Express N.V.
- Independent of the company and of significant shareholders.

Mingming Liu (b. 1951)

- Member of the Audit Committee
- Member of the Board of Directors since 2014
- C-MBA
- Executive Representative of Voith Asia
- Previously President and CEO, Voith Paper Asia (2009–2014), President, Voith Paper China (2002–2009), Chief Representative, Voith Paper China (1998–2002), General Manager, Sino German joint venture Yunnan Hongta Blue Eagle (1994–1998), Director, Sales and Marketing, Beijing Sitong Computer Software Company (1987–1989).
- Member of the Executive Board of Directors of Voith Industrial Service China, Member of Board of Directors of German Chamber of Commerce China, Shanghai
- Independent of Company and of its significant shareholders.

Robert J. Remenar (b. 1955)

- Vice-Chairman of the Board of Directors since 2013
- Member of the Nomination and Remuneration Committee
- Member of the Board of Directors from 2012
- Master's Degree - Business and Professional Accountancy
- Consultant and Advisor
- Previously President & CEO of Chassis Inc. (2012–2014), President & CEO at Nexteer Automotive (2009–2012), Vice President, Delphi Corporation and President, Delphi Steering (2002–2009), Executive Director, Delphi Energy and Chassis Division (2000–2001), before that in diverse executive positions within Delphi since 1998 and several executive and managerial positions within General Motors since 1985.
- Member of the Advisory Board, Current Capital LLC, Member of the President's Advisory Council (PAC) of Walsh College, Troy, Michigan, Member of Dean's Business Advisory Council (DBAC), Central Michigan University, Mt. Pleasant, Michigan.
- Independent of the company and of significant shareholders.

Jyrki Tähtinen (b. 1961)

- Member of the Audit Committee
- Member of the Board of Directors from 1999
- LL.M, MBA, Attorney at Law
- Attorneys at Law Borenius Ltd's Chairman of the Board of Directors
- Previously Attorneys at Law Borenius & Kemppinen Ltd's President and CEO (1997–2008), partner (1991–), and before that practising law at the employ of other law firms and City of Helsinki since 1983.
- Member of the Board of Directors at JSH Capital Oy.
- Independent of the company and of its significant shareholders.

Executive Board



Matti Hyytiäinen (b. 1960)

- President & CEO
- M. Sc. (Economics)
- With the company from 2012.
- Previously Etteplan Oyj's President and CEO (2008–2011), KONE Oyj, Escalator division's Senior Vice President (2001–2007), Perlos Oyj's Senior Executive Vice President (2001), KONE Elevators Co., Ltd's President (1996–2000), PT KONE Indo Elevator's President (1994–1996), KONE Oyj Hissit Suomi, General Manager, subsidiaries and acquisitions (1989–1994), Hissi-Ala Oy's General Manager (1986–1989), KONE Oyj Hissit Suomi, Assistant Controller (1984–1986).
- Vice-Chairman of the Board of Directors at Kemppi Oy.

Jyrki Keronen (b. 1966)

- Senior Vice President, Business Development & APAC
- BSc. Eng., EMBA
- With the company from 2011 and member of Executive Board from 2012.
- Previously Senior Vice President Rautaruukki Oyj Engineering and Construction divisions (2009–2011), Vice President, Business Development Nypro Inc. Consumer & Electronics division (2003–2009), President Perlos Inc. (2002–2003), leadership positions in Perlos both in Americas regions and in Europe (1996–2002).

Jani Kiljala (b. 1975)

- President, Wiring Systems, Europe and South America
- M.Sc. (Tech.)
- With the company from 1999 and member of the Executive Board from 2013.
- Previously PKC Wiring Systems Vice President Sales&Engineering Europe&APAC (2012–2013), PKC Eesti AS Managing Director (2008–2012), PKC Group Oyj Account Director (2006–2008) and management positions in production, logistics and IT (1999–2006).

Sanna Raatikainen (b. 1972)

- General Counsel
- LL.M. with court training
- With the company from 1999 and member of the Executive Board from 2008.
- Previously PKC Group's Legal Counsel (1999–2008), court training at district court of Oulu (1997–1998).

Jarmo Rajala (b. 1962)

- President, Electronics
- M.Sc. (Econ.)
- With the company and member of the Executive Board from 2005.
- Previously PKC Group's Business Unit Director (2005–2006), Suomen 3C Oy's Business Unit Director (2005), Cybelius Software Oy's Sales Director (2003–2005), Tammerneon Europe Ltd's (Hungary) Managing Director (1998–2003), Finland Trade Center Budapest's Trade Commissioner (1997), Vaasa University's Liaison Officer, Project Manager and Lecturer (1990–1996), United Nations / UNIFIL (Lebanon) Platoon Leader (1989–1990), Vaasa University's Training Designer and Lecturer (1987–1989).

Frank Sovis (b. 1961)

- President, Wiring Systems, North America
- MBA, BBA
- With the company from 2011 and member of the Executive Board from 2012.
- Previously, President & Chief Executive Officer - AEES (2009–2011), Chief Operating Officer - Noble International (2007–2009), President Interior Systems Division - Lear Corporation (2000–2006), Vice President - Lear Corporation (1995–2000), Director of Finance - Lear Corporation (1990–1994), Manufacturing Consulting - Ernst & Young (1987–1990), Financial Specialist - General Motors (1983–1987).

Juha Torniaainen (b. 1966)

- CFO
- M.Sc. (Econ.)
- With the company and member of the Executive Board from 2012.
- Previously StaffPoint Oy, Managing Director (2009–2012), Perlos Corporation, CFO (2006–2009), Perlos Corporation, Executive Vice President, Finance and Information Management (2003–2005), Perlos Corporation, Director, Finance (2000–2002), Oy Veho Ab, Business Controller (1998–2000), Kemira Oyj, Controller (1994–1998).