

ASIAKASTIETO GROUP PLC

CORPORATE GOVERNANCE STATEMENT 2015

Asiakastieto Group Plc (the “Company” or “Asiakastieto”) is a Finnish public limited liability company. The shares of the Company are listed on Nasdaq Helsinki Ltd starting from 31 March 2015.

The Company’s governance is subject to the Finnish Companies Act, the Finnish Securities Markets Act, the Accounting Act, the rules of Nasdaq Helsinki Ltd as well as the Company’s Articles of Association. In addition, Asiakastieto complies with the Finnish Corporate Governance Code issued by the Securities Market Association in 2010 (the “**CG Code**”). The CG Code is available at www.cgfinland.fi. Compliance with the CG Code is based on a comply-or-explain principle, whereby deviations from the CG Code shall be explained and disclosed.

This Company’s Corporate Governance Statement is published separately from the Board of Directors’ report.

Group structure

The parent company of the group is Asiakastieto Group Plc, the domicile is Helsinki, Finland. The group consists of wholly-owned subsidiary Suomen Asiakastieto Oy, and two wholly-owned subsidiaries of Suomen Asiakastieto Oy.

The Company’s governance is organised through the General Meeting, the Board of Directors and the Chief Executive officer. Further, the Company has an Executive Team led by the Chief Executive Officer.

General Meeting

The General Meeting is Asiakastieto’s highest decision-making body and normally convenes once a year. Its tasks and procedures are defined in the Finnish Companies’ Act and the Company’s Articles of Association. Certain important matters, such as amending the Articles of Association, approval of the financial statements, approval of the dividend, election of the members of the Board of Directors and the auditors fall within the sole jurisdiction of the General Meeting.

The General Meeting is convened by the Board of Directors. The Annual General Meeting shall be held within six (6) months of the end of the financial year. An Extraordinary General Meeting shall be held whenever the Board of Directors deems necessary, the auditor of the Company or shareholders with at least 10 % of the shares so demand in writing in order to deal with a given matter, or if this is otherwise required by law.

The General Meeting handles the matters presented on the agenda by the Board of Directors. According to the Finnish Companies Act a shareholder may also request that his/her proposal be handled at the next General Meeting. Such a request shall be made in writing to the Company’s Board of Directors at the latest on the date specified by the Company on its website. The request is always deemed to be on time, if the Board of Directors has been notified of the request no later than four (4) weeks before the delivery of the notice of the General Meeting.

According to the Company’s Articles of Association notices of the General Meetings shall be published on the Company’s website no more than three months before the record date pursuant to the Limited Liability Companies Act (eight working days before the General Meeting) and at the latest three weeks before the General Meeting, however, always at least nine days before the said record date. In addition, the Board of Directors may decide to publish the notice in full or in part in an alternative manner as it deems appropriate. The notice shall contain information on the Member of the Board of Directors, their remuneration, the matters to be handled at the General Meeting and other information required under the Companies Act and the CG Code.

The notice of the General Meeting, documents to be submitted to the General Meeting (e.g. financial statements, report by the Board of Directors, auditor’s report) and the resolution proposals to the General Meeting are made available on the Company’s website at least three (3) weeks before the General Meeting.

The minutes of the General Meeting are published on the Company’s website within two (2) weeks after the General Meeting. In addition, the decisions of the General Meeting are also published by means of a stock exchange release immediately after the General Meeting. The documents related to the General Meeting are available on the Company’s website at least for a period of three (3) months after the General Meeting.

Shareholders may attend a General Meeting either in person or by proxy. Notification regarding attending a meeting must be made by the date mentioned in the notice to the General Meeting.

Only shareholders, who are registered in Asiakastieto's shareholders' register maintained by Euroclear Finland Ltd on the record date (i.e. eight (8) working days before the General Meeting) are entitled to attend a General Meeting. Holders of nominee registered shares may be registered temporarily in said shareholders' register and therefore, they are advised to request from their custodian banks necessary instructions regarding such temporary registration and the issuing of proxy documents. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder.

The Board of Directors may decide that the shareholders may participate in the General Meeting by post or telecommunications or by other technical means.

Asiakastieto has one series of shares. Each share has one vote in all matters dealt with by a General Meeting. A shareholder shall have the right to vote at the General Meeting, if he/she has registered to participate in the meeting by the date specified in the notice to the General Meeting, which date shall not be earlier than ten (10) days before the meeting. A shareholder may at the General Meeting vote with different shares in a different manner and a shareholder may also vote with only part of his/her shares. The Articles of Association of Asiakastieto include no redemption clauses or voting limitations.

Most resolutions by the General Meeting require a simple majority of the votes cast at the meeting. In an election, the person receiving the highest number of votes shall be deemed elected. The General Meeting may, however, prior to an election, decide that to be elected, a person shall receive more than half of the votes cast. However, there are several matters, which according to the Companies Act require a two-third (2/3) majority of the votes cast and of the shares represented at the meeting.

All Members of the Board of Directors, the auditor and CEO shall attend the General Meeting.

In accordance with Chapter 5, Section 1 of the Limited Liability Companies Act, the Company's sole shareholder dealt with the matters pertaining to the Annual General Meeting as a written resolution on 24 February 2015.

Shareholders' Nomination Board

Based on the proposal by the Board of Directors, the sole shareholder of the Company resolved on 10 March 2015 to establish a Shareholders' Nomination Board for an indefinite period to prepare proposals to the Annual General Meeting for the election and remuneration of the members of the Board of Directors and the remuneration of the Board Committees and the Nomination Board. According to the charter of the Nomination Board, it shall comprise representatives of the three largest shareholders of the Company and, in addition, of the Chairperson of the Board and a person nominated by the Company's Board of Directors as expert members.

The right to nominate the shareholder representatives lies with those three shareholders whose share of all the voting rights in the Company is on 31 May preceding the next Annual General Meeting the largest on the basis of the shareholders' register of the Company held by Euroclear Finland Ltd. However, holdings by a shareholder who, under the Finnish Securities Market Act, has the obligation to disclose its shareholdings (flagging obligation) that are divided into several funds or registers, will be summed up when calculating the share of all the voting rights, provided that such shareholder presents a written request to that effect to the Chairperson of the Company's Board of Directors no later than on 30 May preceding the next Annual General Meeting.

The aforementioned shareholders appoint, in accordance with the Charter of the Nomination Board, from the request of the Chairperson of the Company's Board of Directors their representatives to the Nomination Board after 31 May.

Shareholders' Nomination Board submits its proposal to the Board of Directors of the Company latest by end of January preceding next Annual General Meeting. Shareholders' Nomination Board reviews its performance and procedures one a year and gives out a report of its actions annually. The report is published in the Corporate Governance Statement.

Report of the actions of the Shareholders' Nomination Board in 2015

General

The Company's sole shareholder (before the Company's listing on the stock exchange) decided on 10.3.2015 to found the Shareholders' Nomination Board to prepare the proposals to the Annual General Meeting for the selection and remuneration of Board members and the remuneration of the Board committees and the Nomination Board. The term of the Nomination Board is until next Annual General Meeting.

The representatives of the three largest shareholders on 31 May 2015 according to shareholders list appointed to the Nomination Board in 9 December 2015 Roland Pezzutto (AKT Holdings S.à r.l.), Patrick Lapveteläinen (Mandatum Life Insurance Company Limited) and Kalle Saariaho (OP-Delta Sijoitusrahasto) have appointed Roland Pezzutto, Patrick Lapveteläinen and Kalle Saariaho as members of the Nomination Board. Daniel Lopez-Cruz is a member of the Nomination Board as the Chairman of the Board of Directors and Bo Harald as a member appointed by the Board of Directors. After AKT Holdings S.à r.l. transferred its shareholding in Asiakastiето, the representative of AKT Holdings S.à r.l. has resigned from the Nomination Board in accordance with the Nomination Board's Charter. As the Nomination Board still consists of more than three members, no additional members are appointed to replace the vacated seat.

The Nomination Board elected Daniel Lopez-Cruz as the Chairman of the Nomination Board in its meeting on 9 December 2015. Nomination Board held two meetings during year 2015 and continued its work in one meeting in 2016.

Shareholders' Nomination Board's proposal

Asiakastiето Group Plc's Nomination Board proposes to the Annual General Meeting in spring 2016 that the number of Board members be five (5).

The Nomination Board proposes that the current members, Petri Carpén, Bo Harald and Anni Ronkainen be re-elected. The Nomination Board also proposes Patrick Lapveteläinen and Carl-Magnus Månsson to be elected as new members of the Board.

The Nomination Board proposes that the remuneration payable to the Board of Directors Chairperson be 40 000 euros per year and to other Board members 25 000 euros per year. A separate remuneration will not be paid for the attendance to Board meetings. The Board proposes that the aforementioned proposed remuneration will become effective immediately after the next Annual General Meeting of the Company.

The chairpersons of Board of Directors committee shall receive an attendance fee of 500 euros and the committee members shall be paid an attendance fee of 400 euros per committee meeting.

The Nomination Board proposes that no remuneration will be paid to the Nomination Board members. Reasonable travelling expenses for the attendance to the meetings shall be paid to members.

Board of Directors

The Board's role is to manage the Company's business in the best possible way and in their work protect the interests of the Company and its shareholders. In accordance with the Articles of Association of Asiakastieto, the Board of Directors shall consist of a minimum of four (4) and a maximum of eight (8) members elected by the General Meeting. The members of the Board of Directors shall be appointed for one year at a time. The Shareholders' Nomination Board prepares a proposal on the composition of the Board to the Annual General Meeting for its decision.

Asiakastieto's Board members shall be professionally competent and as a group have sufficient knowledge of and competence, inter alia, in the Company's field of business and markets. A new Member of the Board must have induction of the activities. The majority of the directors shall be independent of the Company. In addition, at least two of the directors, representing the aforementioned majority, shall be independent of significant shareholders of the Company. Independency from the Company is determined based on a fact if a person has been employed by any of the Asiakastieto Group companies within the last 5 years. Independency from the shareholders is determined based on a fact if a person has either directly or through controlling interest company owned Asiakastieto's shares during the last year.

The Board has general authority to decide on and act in any matters not reserved by law or under the provisions of the Articles of Association to any other governing body of the Company. The Board of Directors is responsible for the management of the Company and its business operations. Additionally, the Board is responsible for the appropriate arrangement of the bookkeeping and financial administration.

The operating principles and main duties of the Board of Directors have been defined in the Charter for the Board of Directors and include, among other things, to:

- establish business objectives and strategy,
- appoint, continuously evaluate and, if required, remove the CEO from office,
- ensure that there are effective systems in place for monitoring and controlling the Group's operations and financial position compared to its stated objectives,
- ensure that there is satisfactory control of the Company's compliance with laws and other regulations applicable to the Company's operations, and
- ensure that the Company's external disclosure of information is marked by openness and is correct, timely, relevant and reliable, by way of, among other things, adopting a disclosure policy.

Members of Board of Directors were between 1 January 2015 and 10 March 2015 Daniel Lopez-Cruz, Gilbert Kamieniecky, Bo Harald, Petri Carpén, Mikko Parjanne and Jukka Ruuska.

By the resolution of the sole shareholder on 10 March 2015, Daniel Lopez-Cruz, Gilbert Kamieniecky, Bo Harald and Petri Carpén were appointed as old members to the Board of Directors and Anni Ronkainen was appointed as a new member to the Board of the Directors. According to the resolution, the new Board of the Directors commenced its term on the date of listing (31 March 2015).

Based on an evaluation by the Board of Directors pursuant to the Finnish Corporate Governance Code, all members of the Company's new Board of Directors are considered to be independent of the Company. In addition, Bo Harald, Petri Carpén and Anni Ronkainen are considered to be independent of major shareholders and Daniel Lopez Cruz and Gilbert Kamieniecky are considered to be non-independent of major shareholders.

Personal details on the Board members are set forth in the table below:

Name	Birth year	Position	Education	Occupation	Positions of trust
Daniel Lopez-Cruz	1965	Chairman, since 2011	Master's degree in law, Master's degree in economics and MBA	Director of Investcorp International Limited	Chairman of the Board of Directors: Pigments Spain S.L Deputy Chairman of the Board of Directors: Icopal Holding A/S Member of the Board of Directors: Print Holdings B.V:n, Investcorp International Limited, Investcorp Securities Limited
Gilbert Kamieniecky	1981	Member (from 4 September 2014)	Masters in international relations and BSc in business studies	Director of Investcorp International Limited	Member of the Board of Directors: Dainese Spa, Eviivo Limited, POC Sweden AB, POC USA LLC, POC Austria GmbH
Bo Harald	1948	Member (from 22 December 2014)	Master of Arts (Pol.sc)	CEO of WhyAdvisory Oy	Chairman of the Board of Directors: Oy Transmeri Group Ab, ZEF Oy Member of the Board of Directors: Why-Advisory Oy, Enterpay Oy
Petri Carpén	1958	Member (from 22 December 2014)	Master's degree in law	Vice president of Nets Oy	-
Anni (Anna-Maria) Ronkainen	1966	Member (as of the listing 31 March 2015)	Master's degree in economics	Chief Digital Officer of Kesko Oyj (from April 2015)	Member of the Board of Directors: Sunduka Oy, Nordic Morning Oy, Cardu Oy
Jukka Ruuska	1961	Member (until the listing 31 March 2015)	Master's degree in law	CEO of Asiakastieto	Chairman of the Board of Directors: Suomen Asiakastieto Oy, Omatieto Oy Member of the Board of Directors: Affecto Oyj, Finnish Foundation for Share Promotion, Suomen Kansallisteatterin Osakeyhtiö
Mikko Parjanne	1949	Member (until the listing 31 March 2015)	Master's degree in economics	-	Member of the Supervisory Board: LocalTapiola General Mutual Insurance Company Member of the Advisory Board: the Foundation of Orienteering Finland

1/5 of the Members of the Board are women at the end of year 2015. Age distribution is 34-67 years. Members present three nationalities and they have gained experience from various industries.

The performance of the Board is evaluated annually. In 2015 the Board evaluated time allocation in meetings, the frequency and length of the meetings, practicalities of the meetings, the material received by the Board and the material distribution, the culture of the Board, the role and actions of the Chairman as well as gave proposals to make performance more efficient.

Meetings of the Board of Directors are convened by its Chairperson. The Board of Directors constitutes a quorum when more than half of the members appointed by the General Meeting are present at the meeting. When votes are cast, the majority opinion will be the Board's decision and, in the case of a tie, the Chairperson will have the casting vote.

The Board of Directors is always obliged to act in the Company's interests and in such a way that its acts or measures are not likely to produce unjustified benefit to any shareholder or other third party at the cost of the Company or another shareholder.

A Board member is disqualified from participating in the handling of a matter pertaining to a contract or other transaction between the Board member and the Company or of such matter where the member is to derive an essential benefit and that benefit may be contrary to the interests of the Company. In principle, a Board member may not participate in the handling of a matter if the Board member is involved in the matter under assessment in another capacity.

The Board of Directors shall convene as frequently as necessary to discharge its responsibilities. The Chief Executive Officer ensures that the Board is provided with sufficient information to assess the operations and financial situation of the group.

The secretary of the Board of Directors is Juuso Jokela.

Board meetings 2015

The Board of Directors convened altogether 8 times during year 2015, 2 times before listing of the Company and 6 times after listing. Average attendance was 86 pro cent.

Board Committees

Audit Committee and Nomination and Remuneration Committee were founded first time in 2015. The Board annually appoints an Audit Committee and Nomination and Remuneration Committee and may also appoint other permanent Committees if considered necessary at its organization meeting following the Annual General Meeting. The composition, duties and working procedures of the Committees shall be defined by the Board in the Charters confirmed for the Committees. The Committees regularly report on their work to the Board.

Audit Committee

The Audit Committee consists of at least three (3) members, all of which shall be Board members who are independent of the Company and shall have the qualifications necessary to perform the responsibilities of the Committee. At least one (1) member shall be independent of the significant shareholders and at least one (1) member shall have expertise specifically in accounting, bookkeeping or auditing. All members of the Committee shall be versed in financial matters.

According to its Charter, the Audit Committee assists the Board in fulfilling its supervisory responsibilities and also prepares certain accounting and auditing matters to be handled by the Board. In addition, the Audit Committee makes recommendations for the election and removal of the external auditors and for their compensation and approves the external auditors' audit plan based on the auditors' proposal. Among its other duties, the Audit Committee reviews and monitors the financial reporting process, the efficiency of the system of internal control and risk management, and the audit process.

Petri Carpén serves as the Chairperson of the Audit Committee and Gilbert Kamieniecky and Anni Ronkainen serve as members of the Audit Committee.

Audit Committee convened 2 times during 2015. Average attendance was 83 pro cent.

Year 2015 was the first year for Audit Committee and annual clock for Audit Committee was scheduled. Also matters related to internal control and auditing were discussed; also audit plan, remarks from auditing during financial year, budget for next financial year and impairment testing was reviewed.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of at least three (3) members, majority of which shall be Board members who are independent of the Company. Representatives of the Company's senior management may not be members of the Committee.

According to its Charter, the Nomination and Remuneration Committee assists the Board in the efficient preparation and handling of the matters pertaining to the appointment and dismissal of the senior management and their remuneration. The Committee shall also assess the need for bonus or other incentive programs as well as is responsible for the design of the Company's compensation schemes.

Daniel Lopez-Cruz serves as the Chairperson of the Nomination and Remuneration Committee. Bo Harald and Gilbert Kamieniecky serve as members of the Nomination and Remuneration Committee.

Nomination and Remuneration Committee convened 2 times in 2015. Average attendance was 83 pro cent.

Year 2015 was the first year for Nomination and Remuneration Committee and annual clock for Nomination and Remuneration Committee was scheduled. Management's and other personnel's short and long time remuneration issues and Board of Directors evaluation were reviewed.

Attendance to Board and Committee Meetings

	Board meeting	Nomination and Remuneration Committee	Audit Committee
Daniel Lopez-Cruz	8/8	2/2	
Gilbert Kamieniecky	3/8	1/2	1/2
Bo Harald	8/8	2/2	
Petri Carpén	8/8		2/2
Anni Ronkainen ¹	6/6		2/2
Mikko Parjanne ²	2/2		
Jukka Ruuska ²	2/2		

1 Board Member since listing

2 Board Member until listing

Chief Executive Officer

The Chief Executive Officer ("CEO") of Asiakastieto is appointed by the Board. The CEO is in charge of the day-to-day management of the Company. The duties of the CEO are governed primarily by the Finnish Companies Act. The CEO leads the operational activities and prepares information and decisions to support the Board and presents his findings at Board meetings.

In accordance with the Finnish Companies Act, the CEO has a right to decide himself on certain urgent matters which otherwise would have required a Board decision. Jukka Ruuska is the CEO of the Company.

Jukka Ruuska (born 1961) has been an Executive Team member since 2011 and was appointed as Asiakastieto Group Plc's CEO as of 2012. He currently serves as Chairman of the Board of Suomen Asiakastieto Oy, Omatieto Oy and as a member of the board of Affecto Oyj, Finnish Foundation for Share Promotion and Suomen Kansallisteatterin Osakeyhtiö. He has served as a member of the Board of Asiakastieto Group Oyj, B10 Asset Management Oy and Destia Oy. His previous positions also include President of Nordic Exchange Oyj, Deputy CEO of OMX Abp, Senior Partner at CapMan and Head of Corporate Planning at Elisa Corporation. He holds a LL.M from University of Helsinki and MBA degrees from Helsinki University of Technology.

Executive Team

The Company had an Executive Team at the end of year 2015 consisting of Jukka Ruuska, Heikki Koivula, Terhi Kauppi, Jouni Muhonen, Mikko Karemo, Teija Rantanen-Leppo, Petri Vahermaa and Risto Kallio. The members of the Executive Team are appointed by the Board based on a proposal by the CEO, which is initially

reviewed by the Nomination and Remuneration Committee. The members of the Executive Team report to the CEO.

The Executive Team members handle the issues that concern managing of the group in their respective areas and on the basis of the guidance provided by the Board of Directors. The Executive Team meets one to two times per month, or as required, and supports the CEO in, for example, the preparation and execution of strategic matters, operating plans, matters of principle and any other significant matters. The Executive Team also assists the CEO in ensuring the flow of information and sound internal cooperation.

The following table presents details of the management team members:

Name	Birth year	Position	Appointed
Jukka Ruuska	1961	CEO	2011
Heikki Koivula	1974	Deputy-CEO and Head of BI	2010
Terhi Kauppi	1971	CFO (Starting 1 September 2015)	2015
Eija Onkalo	1953	CFO (Until 31 August 2015)	2001
Jouni Muhonen	1968	Head of CI	2013
Mikko Karemo	1971	Sales Director, Head of Certificates and Analyses	2012
Teija Rantanen-Leppo	1963	Head of CM (Until 5 January 2016)	2001
Pertti Vahermaa	1958	CIO	2008
Risto Kallio	1961	Head of Service Production	2004

Remuneration

The remuneration of the members of the Board of Directors, the Board Committees and the Shareholders' Nomination Board is decided by the Annual General Meeting of Asiakastieto based on a proposal by the Shareholders' Nomination Board.

The Board of Directors decides on the remuneration of the CEO. The remuneration of the senior management, i.e. members of the Executive Team, is decided by the Board based on a proposal by the CEO, which is initially reviewed by the Nomination and Remuneration Committee.

In accordance with the Finnish Corporate Governance Code the Company publishes its Remuneration Statement on the Company's website.

Board Remuneration

The Annual General Meeting 24 February 2015 decided that the remuneration payable to the Board of Directors Chairperson be 40 000 euros and to other Board members 25 000 euros per year. A separate remuneration will not be paid for the attendance to Board meetings. The chairpersons of Board of Directors committee shall receive an attendance fee of 500 euros and the committee members shall be paid an attendance fee of 400 euros per committee meeting. However the Sole Shareholder's decision was that Daniel Lopez-Cruz and Gilbert Kamieniecky will not be paid remuneration.

The Company decided on practice where Board Members are remunerated always by end of term at the same time of the Annual General Meeting. This practice takes place first time in April 2016. During 2015 13 thousand euros were paid to Members of the Board according to the table below. In 2015 paid remuneration was for the period from 1 January 2015 to 31 March 2015. Remuneration was paid for both Asiakastieto Group Oyj Board membership and for Group daughter company Suomen Asiakastieto Oy Board membership. In 2016 the remuneration will be paid for full one year term.

1.1.-31.12.2015

Board remuneration (TEUR)

Daniel Lopez-Cruz	-
Gilbert Kamieniecky	-
Bo Harald	4
Petri Carpén	4
Anni Ronkainen	-
Jukka Ruuska	-
Mikko Parjanne	5
Total	13

Remuneration for CEO and Executive Team

1.1.-31.12.2015

CEO remuneration (TEUR)

Salaries and benefits	223
Performance based Incentives (from year 2014)	84
Pension costs-voluntary contribution plan	9
Total	316

1.1.-31.12.2015

Executive Team remuneration

Salaries and benefits	932
Performance based Incentives	
Total	932

Share ownership 31 December 2015

Members of the Board of Directors

Board Members	Number of Shares
Lopez-Cruz Daniel (16.3.2015 -)	0
Chairman of the Board	
Holdings of Interest Parties	0
Carpén Petri (16.3.2015 -)	0
Holdings of Interest Parties	0
Harald Bo (16.3.2015 -)	0
Holdings of Interest Parties	0
Kamieniecky Gilbert (16.3.2015 -)	0
Holdings of Interest Parties	0
Ronkainen Anni (27.3.2015 -)	0
Holdings of Interest Parties	0
Total	0

CEO and Executive team

CEO and Executive Team	Number of Shares
Ruuska Jukka (16.3.2015 -)	60 000
CEO	
Holdings of Interest Parties	0
Kallio Risto (16.3.2015 -)	2 712
Holdings of Interest Parties	0
Karemo Mikko (16.3.2015 -)	4 219
Holdings of Interest Parties	0
Kauppi Terhi (3.8.2015 -)	2 371
Holdings of Interest Parties	0
Koivula Heikki (16.3.2015 -)	9 040
Holdings of Interest Parties	0
Muhonen Jouni (16.3.2015 -)	3 014
Holdings of Interest Parties	0
Rantanen-Leppo Teija (16.3.2015 -)	2 260
Holdings of Interest Parties	0
Vahermaa Pertti (16.3.2015 -)	2 712
Holdings of Interest Parties	0
Total	86 328

Auditor

The main function of the statutory audit is to verify that the financial statements provide true, accurate and sufficient information on the Asiakastieto Group's performance and financial position for the financial year. The Asiakastieto Group's financial year is the calendar year. The auditor's responsibility is to audit the correctness of the Group's accounting in the respective financial year and to provide an auditor's report to the General Meeting. In addition, Finnish law requires that the auditor also monitors the lawfulness of the Company's administration. The auditor reports to the Board of Directors at least once a year.

The Audit Committee prepares a proposal on the appointment of Asiakastieto's auditors, which is then presented to the AGM for its decision. The compensation paid to the auditors is decided by the AGM and assessed annually by the Audit Committee.

Pursuant to Article 8 of the Company's Articles of Association, the Company must have one auditor that is a company of public accountants approved by the Central Chamber of Commerce of Finland. The term of the Auditor of the Company shall end at the close of the Annual Meeting following the election.

The Annual General Meeting 24 February 2015 has appointed PricewaterhouseCoopers Oy, Authorised Public Accountants as its auditor. PricewaterhouseCoopers Oy has appointed Mr Juha Tuomala, Authorized Public Accountant, as the principal responsible auditor.

In 2015 auditor company was paid 65 thousand euros for auditing and for other services 554 thousand euros. 516 thousand euros of fees paid to auditor company were non-recurring listing related fees.

Share ownership of the Auditor

Auditor	Number of Shares
Tuomala Juha (16.3.2015 -)	0
Auditor with chief responsibility for audits	
Holdings of Interest Parties	0
Total	0

Internal control and risk management

Asiakastieto is exposed to a number of risks and uncertainties related to, among other factors, the market conditions, the Company's industry, the Company's strategy, business operations of the Company and

financial risks. The materialisation of any such risks could have a material adverse effect on the Asiakastieto's business, financial condition, results of operations and future prospects

The objective of Risk Management is to secure profitable performance of the Asiakastieto Group and to ensure the continuity of the business by executing risk management in a cost-effective and systematic manner in the different functions of the Company. Risk management is part of Asiakastieto's strategic and operative planning, daily decision-making process and internal control.

Main Principles for Organizing Risk Management

The Company complies with a policy approved by the Company's Board of Directors for the management of risks. Risk Management covers all activities that are related to the objectives being achievable and consistent with the strategy, to the identification, measuring, assessment, processing, reporting and control of risks and to the reaction to risks.

Main Features of Risk Management Process

In conjunction with the strategy process and annual planning, the Company's CEO and members of the management group evaluate the business risks which may prevent or endanger the achieving of the group's strategic and result objectives. The units provide risk assessments of their own operations for the support of the strategy process. The directors of the units have to provide assessments of the risks of their own area of responsibility and present action plans for the management of risks. Changes taking place in the strategic and operative risks are discussed in the management group.

Asiakastieto's CEO reports the identified risks as well as planned and implemented actions for the risk mitigation to the Audit Committee and the Board of Directors. In accordance with the recommendation 49 of the Finnish Corporate Governance Code, the Company shall disclose the major risks and uncertainties that the board is aware of and the principles along which risk management is organised. The Audit Committee shall assure that the Corporate Governance Statement published by the Company shall contain an appropriate description of the main features of the internal control and risk management systems in relation to the financial reporting process.

The report by the Board of Directors contains an evaluation of the major risks and uncertainties. In addition, the interim reports and financial statements releases shall describe major short-term risks and uncertainties related to the business operations.

During year 2015 also a separate comprehensive risk assessment was performed. It related to strategy, operational environment, management, finance, sales, marketing, customers, IT, premises, personnel, service production, registering and agreement practices.

Internal control

The objective of the internal control in Asiakastieto Group is to ensure that business operations are efficient and profitable, financial reporting is reliable, and that applicable laws and regulation for the Company's business, as well as Company's internal instructions are followed. The specific objective of the internal controls over financial reporting is to ensure that interim reports, earnings releases and other financial reporting made available to the public, and financial statements and annual reports are reliable and are prepared in accordance with the accounting and reporting principles adopted by the Company.

The Audit Committee of the Asiakastieto is responsible for, according to its working order, monitoring of the financial statement preparation and financial reporting processes, and monitors the effectiveness of the Company's internal control and risk management processes.

CEO is operationally responsible for the organization of the internal control. It includes that the Company has designed and implemented adequate internal control mechanisms as stipulated in the operating principles approved by the board. CEO, supported by the Management Team, is responsible to ensure that the Company operates in accordance with the agreed and defined principles, follows laws and regulations, and reacts towards identified exceptions and takes adequate corrective actions.

The duty of the CFO is to make sure and control that the bookkeeping and financial reporting practices of the group are in accordance with the law and that the financial and management reporting is reliable.

An integral part of the internal control is the document indicating the Company's roles and delegation of authority, as defined by the Board (Delegation of Authority Summary). The guideline defines authorisations of the board, the CEO and other management team members. The guideline deals with the situations where authorisations may be required for annual accounts, budget, remuneration, investments, acquisitions, financing and one-off transactions. Asiakastieto Code of Ethics is applicable for all the group employees. It has been published in the Company's intranet and is also introduced to all new employees.

Asiakastieto has adopted the ISO 9001-based quality system. This describes the Company's principal processes and related controls, by means of which the units can control and develop their process risk management. Financial department has created a control catalog which is being updated and also defined control points which are being tested on regular basis.

General Description of Internal Control and Operational Principles

Internal control is carried out by the Board of Directors, management and the Company's entire personnel so that it can reasonably be asserted that:

- the operations are functioning, efficient and in compliance with the strategy
- the financial reporting and information given to the management is reliable, sufficient, and timely
- applicable laws and regulations as well as the Company's internal instructions and ethical values are complied with at Asiakastieto

Asiakastieto's internal control contain the following structural elements:

- instructions and principles set by the Board of Directors for internal control, risk management and administration
- the implementation and application of instructions and principles under the supervision of the management
- control of the efficiency and functionality of operations as well as the reliability of the financial and management reporting by the financial department
- the Company's risk management process, the purpose of which is to identify, assess and reduce risks threatening the achievement of objectives
- compliance processes, the purpose of which is to ensure that all applicable laws, regulations, internal instructions and ethical values are complied with common ethical values and strong internal control culture amongst all employees

Asiakastieto has no specific internal audit organisation. This has been taken into consideration in the content and extent of the annual audit plan. The Audit Committee of the Board shall, according to its working order, evaluate on a yearly basis whether such function should be established. The Audit Committee may use either internal or external resources to carry out specific internal audit assignments. The Group Finance of the Company monitors adherence of the approval limits as defined in the Delegation of Authority guidelines.

Focus areas in 2015 for internal control development

As part of the listing process of the Asiakastieto internal controls over preparation of the financial statements and financial reporting process were developed in 2015 by the Company's finance management. This initiative consisted of identification of the risk relating to the financial statements and financial reporting process, and identification and documentation of the key control points for related processes in a consistent documentation model. In connection with the documentation, each control point was allocated to the responsible person, and the adequacy of the control design has been evaluated. Control points are e.g. reconciliations, analysis, approvals and authorisations, segregation of duties, and system access management. As part of the work, controls relating to bank payments and external financial reporting were strengthened. Development of internal control continued in 2015 and included the design of the monitoring process of the controls effectiveness, implementation, further specification of approval limits and reporting results to the Audit Committee

Compliance with laws and regulation

It is the policy of Asiakastieto to comply throughout the organization with all applicable laws and regulations and to maintain an ethical workplace for its officers and employees as well as an ethical relationship with its customers, suppliers and other business partners.

In its insider administration Asiakastieto follows the Guidelines for Insiders issued by Nasdaq Helsinki Ltd complemented by the Company's own Insider Guidelines approved by the Board. The Company maintains its public and company-specific insider registers in the SIRE system of Euroclear Finland Ltd. In accordance with the law, Asiakastieto's public insiders include the members of the Board (and their deputies, if any), the CEO and his deputies (if any) and the auditor responsible for the audit of the Company. In addition, based on a decision made by Asiakastieto's Board of Directors, the Executive Team is also included in the public insider register. Asiakastieto's register of company-specific permanent insiders includes individuals who are defined by the Company and who have regular access to inside information due to their position in the Company.

According to Asiakastieto's Insider Guidelines, persons listed as permanent insiders shall always obtain a prior approval for trading in the Company's securities from the Company's Insider Officer. Said permanent insiders may not in any event trade in the Company's securities after the end of each calendar quarter until the day after the publication of the (quarterly) interim report or annual result (Closed Window). The Closed Window shall, however, always include at least the three weeks immediately preceding the publication of the (quarterly) interim report or annual result and the date of publication of such report.

A project-specific insider register is also maintained when required by law or regulations. Project specific insiders are prohibited from trading in the Company's securities until the termination of the project.

Shareholders' Agreements

The Company is not aware of any shareholders' agreements regarding the shares of the Company.

Board of Directors' report

Board of Directors published its report for financial year 2015 xx March 2016. Board of Directors report is published at the same time with Corporate Governance Statement.