

# Gofore Corporate Governance Statement

2024

# 1. Introduction

Gofore Plc ("Gofore" or the "company") complies with the Finnish Corporate Governance Code 2025 [in its entirety] ("Corporate Governance Code") which was approved by the Securities Market Association and entered into force on 1 January 2025. This Corporate Governance Statement has been prepared in accordance with the Corporate Governance Code. In addition, Gofore has disclosed a separate remuneration statement in accordance with the Corporate Governance Code as part of its financial statements and annual report.

The Corporate Governance Code is available on the website of the Securities Market Association at [www.cgfinland.fi/en/](http://www.cgfinland.fi/en/).

Gofore's share is traded on the official stock exchange list maintained by Nasdaq Helsinki Ltd.

This statement has been disclosed separately, but at the same time as the report of the Board of Directors. The audit committee of the company's Board of Directors has reviewed the statement, and it has been approved by the Board of Directors. The company's auditor has verified that this statement has been issued and that the description of the main features of the internal control and risk management systems related to the financial reporting process is consistent with the financial statements. This Corporate Governance Statement is available on the company's website at <https://gofore.com/en/invest>.

# 2. Descriptions concerning corporate governance

## Management structure

The company's corporate governance is based on the General Meeting, the Board of Directors and the committees established by it, as well as the CEO and the Executive Team of the company, the legislation and other regulations applicable to the group's operations, and the group's internal policies, guidelines and procedures.

In accordance with the Finnish Limited Liability Companies Act ("Companies Act") and the Articles of Association, Gofore's administration and operations are the responsibility of Gofore's bodies, which are the General Meeting, the Board of Directors and the CEO. The highest decision-making power is exercised by the shareholders at the General Meeting. The company is managed by the Board of Directors and the CEO. The CEO is assisted in managing the operations by the Executive Team.

## Annual General Meeting of shareholders

Gofore's Annual General Meeting of shareholders is the highest decision-making body of the company. The Annual General Meeting must be held annually within six months of the end of the financial year at the company's residence in Tampere

or Helsinki. At the meeting, all shareholders have the right to speak, ask questions and vote. Gofore's Annual General Meeting is convened by the company's Board of Directors.

The Annual General Meeting decides on the duties assigned to it pursuant to the Companies Act and Gofore's Articles of Association. The meeting decides, among other things, on the approval of the financial statements, the use of profit shown in the balance sheet, the discharge of the members of the Board of Directors and CEO from liability, and the election of the members of the Board of Directors, the auditor and the assurer of the sustainability report. The competence of the Annual General Meeting also includes, among other things, amending the Articles of Association, deciding on the share issue and the issuance of stock options and other special rights, the acquisition and redemption of the company's own shares and the reduction of capital. Other matters mentioned in the invitation to the meeting may also be discussed at the General Meeting.

In accordance with the Articles of Association, the invitation to the General Meeting must be sent to shareholders no earlier than three months and no later than three weeks before the General Meeting, but no later than nine days before the record date. The invitation will be disclosed and made available on the company's

website and the documents of the General Meeting will be available for at least five years on the company's website at <https://gofore.com/en/invest>.

It is the company's premise that the Chair of the Board of Directors, the members of the Board of Directors, the CEO and the auditor are present at the general meetings. It is the company's premise that the person nominated as a member of the Board of Directors is present at the General Meeting at which the new members of the Board of Directors are decided.

The 2024 Annual General Meeting was held on 4 March 2024 in the company's premises in Tampere. Members of the Board of Directors, excluding Piia-Noora Kauppi, the CEO, the CFO, the Legal Counsel and the principal auditor were present at the Annual General Meeting. Meeting decisions were announced on the day of the event in a stock exchange release.

## THE SHAREHOLDERS' NOMINATION BOARD

The General Meeting has decided on 29 April 2020 to establish a shareholders' nomination board (the "Nomination Board").

The Nomination Board prepares a proposal for the composition and remuneration of the Company's Board of Directors to be submitted to the Company's General Meeting. In confidence and taking the insider regulations into account, the Nomination Board shall have access to the information concerning independence of the candidates and the results of the evaluation of

the work performed by the Board of Directors, in so far as they affect the planning of the composition of the Board of Directors.

The Nomination Board consists of four members, three of whom are representatives appointed by the Company's three largest shareholders and one is a member of the Board of Directors elected by the Board of Directors of the Company. If a shareholder does not wish to exercise its right to nominate, the right passes to the next largest shareholder who would not otherwise have the right to nominate. In the event that the representative of the largest shareholder is simultaneously the Chair of the Company's Board of Directors, he or she may not be elected as a Chair of the Nomination Board but may act as the representative of the shareholder as a member of the Nomination Board. In this case, the members of the Nomination Board elect the Chair of the Nomination Board from among themselves.

The Nomination Board must present and justify its proposals to the General Meeting. The Nomination Board must submit its proposals to the Board of Directors no later than 31 January of each year before the next Annual General Meeting.

The members of the 2024 Nomination Board were Timur Kärki, nominated by Timur Kärki, Petteri Venola, nominated by Petteri Venola, Mika Varjus, nominated by Mika Varjus and Sami Somero, nominated by the Company's Board of Directors. The Nomination Board chose Sami Somero as its Chair in their meeting on 1 October 2024. The term of office of the members

of the shareholders' Nomination Board is valid until further notice by the General Meeting and ends after the new Nomination Board has been appointed.

The Nomination Board met three (3) times between September 2024 and January 2025. The average attendance rate of the members of the Nomination Board was 100%.

### Attendance of members of the Nomination Board at meetings:

Name	Attendance 2024
Timur Kärki	3 / 3
Sami Somero	3 / 3
Mika Varjus	3 / 3
Petteri Venola	3 / 3

## Board of Directors and its composition and operations

Pursuant to the Articles of Association, Gofore's Board of Directors may consist of three to seven ordinary members. The General Meeting decides on the members of the Board of Directors and their number. The Board of Directors elects the Chair of the Board from among its members for one year at a time. The company introduces new members of the Board of Directors to the company's operations.

### DUTIES OF THE BOARD OF DIRECTORS

#### **Duties required by law and the Articles of Association**

Pursuant to the Companies Act, the Board of Directors is responsible for the administration of the company and the proper organisation of operations. The Board of Directors has the general authority to decide on all matters related to the administration and other matters of Gofore which, pursuant to law or the Articles of Association, do not belong to the General Meeting or the CEO. In addition, the Board of Directors is responsible for ensuring that the company's accounting and financial management are properly supervised. The Board of Directors monitors the company's financial development through monthly management reports and other information provided by management.

The Board of Directors convenes the Annual and Extraordinary General Meetings and prepares and submits proposals for resolutions to the General Meeting, defines the company's profit distribution policy and makes a profit distribution proposal to the General Meeting, decides on donations within the framework of the Companies Act, defines the operating principles of the risk management system and internal control, reviews and approves the report of the Board of Directors including the sustainability report and the financial statements, as well as the half-year report and interim reports, decides on the establishment or termination of committees and approves their rules of procedure, and determines the diversity policy of the Board of Directors of the company.

#### **Other duties**

In addition to the duties mentioned in the law and the Articles of Association, the Board of Directors discusses and decides on important and far-reaching matters for the company, such as long-term vision, strategic goals and financial objectives, strategic or financially significant investments, significant business expansions or reductions, corporate and business acquisitions, significant contingent liabilities and other matters significant to the group's business and the principles within which management can make decisions on investments, acquisitions and divestments and pledging.

In addition, the Board of Directors confirms its rules of procedure, confirms the company's values and operating methods and monitors their implementation, approves the company's strategy and monitors its implementation, approves the annual action plan and budget on the basis of the strategy and monitors their implementation, annually sets personal goals for the CEO and evaluates their implementation, approves the goals of the members of the Executive Team and evaluates their implementation, annually reviews the key risks related to the company's operations and their management and, if necessary, issues instructions to the CEO relating to them, appoints and dismisses the CEO and the members of the Executive Team, and decides on their terms and conditions of employment and incentive schemes, makes proposals to the General Meeting regarding the remuneration systems of the management and personnel, monitors the successor issues of the management, and discusses other matters submitted to the agenda by the Chair of the Board of Directors or the CEO. The members of the Board of Directors also have the right to submit a matter they wish to be discussed by the Board of Directors by notifying the Chair of the Board.

The Board of Directors may establish committees if the scope of the company's operations or the efficient performance of the duties of the Board of Directors so require. The duties and responsibilities of the Board of Directors are defined in

detail in the rules of procedure approved by the Board of Directors. A member of the Board of Directors may not be involved in deciding matters relating to (i) agreements between that member of the Board of Directors and the company, (ii) agreements between the company and a third party where a member of the Board of Directors has an interest that conflicts with the company, or (iii) agreements between the company and a legal entity represented by a member of the Board of Directors.

## MEETINGS OF THE BOARD OF DIRECTORS

### Regular meetings

The Board of Directors draws up an annual action plan for itself between the Annual General Meetings. This plan includes (1) a meeting schedule; (2) the main issues to be discussed at each meeting; and (3) a pre-agreed evaluation procedure at the end of the year.

The Board of Directors meets in accordance with the schedule agreed in the annual action plan, normally 11–12 times a year.

A quorum is reached when more than half of the members of the Board of Directors are present.

### Other meetings

If necessary, the Board of Directors may hold extraordinary meetings, which may also be telephone or email meetings, or matters may be decided without a regular meeting by means of minutes signed by all members of the Board of Directors. Extraordinary

meetings of the Board of Directors are convened by the Chair of the Board of Directors or the CEO.

## ELECTION AND COMPOSITION OF THE BOARD OF DIRECTORS

The proposal for the composition of the Board of Directors is prepared by the shareholders' Nomination Board. On April 29, 2020, the company's General Meeting decided to establish a shareholders' Nomination Board. In addition, the General Meeting approved the proposal of the Board of Directors on the rules of procedure of the shareholders' Nomination Board. The proposal for the number of members and composition of the Board of Directors is prepared and made by the shareholders' Nomination Board, which consists of representatives appointed by the three largest shareholders each year and a member elected by the Board of Directors of the company from among its members.

The members of the Board of Directors must have sufficient qualifications and industry knowledge, as well as sufficient time to work on the Board of Directors. The composition of the Board of Directors must be sufficiently diverse. Members must have experience and expertise that complement each other. With regard to the diverse composition of the Board of Directors, the company's goal is that the age and gender distribution of the members of the Board of Directors and their educational

background is taken into account alongside experience, competence and industry knowledge in the preparation of the Board of Directors. The company's Board of Directors has approved the company's diversity principles, which have been communicated to the Executive Team.

The company's long-term goal is to achieve a balanced gender distribution on the Board of Directors. In order to achieve this goal, the rules of procedure of the Shareholders' Nomination Board have established the principle of taking into account the diversity requirements in accordance with the Corporate Governance Code. The Board of Directors considers it important that the minority sex would compose at least one third of the members of the Board of Directors.

A member of the Board of Directors shall provide the Board of Directors in confidence with sufficient information to assess their competence and, where applicable, independence, and shall notify any changes in the provided information. The company believes that the diversity of the Board of Directors promotes the efficient operation of the Board of Directors as a group.

In accordance with the Corporate Governance Code, the Board of Directors is responsible for assessing the independence of its members. A majority of the members of the Board of Directors must be independent of the company. In addition, at least two members of the Board of Directors who are

independent of the company must also be independent of the company's significant shareholders.

The Board of Directors and its committees evaluate their operations annually to determine whether the Board of Directors and its committees are operating effectively. The Board of Directors determines the criteria to be used in the evaluation in the annual action plan.

When evaluating the operations of the Board of Directors, it is determined how its own action plan has been implemented. At the same time, it is assessed whether the rules of procedure of the Board of Directors are up to date. The evaluation is carried out as an internal self-assessment. The results of the evaluation will be discussed by the Board of Directors.

The Board of Directors convened eighteen (18) times during 2024.

## MEMBERS OF THE BOARD OF DIRECTORS

At the Annual General Meeting in 2024, six people were elected to the Board of Directors, Timur Kärki, Mammu Kaario, Pii-Noora Kauppi, Sami Somero, Antti Koskelin and Matti Saastamoinen. The Board of Directors elected Timur Kärki as the Chairman from among its members.

In 2024, Eveliina Huurre and Tapani Liimatta were also Board members until the Annual General Meeting.

Name	Education and Year of Birth	Main Occupation	Independent of the Company	Independent of the Significant Shareholders	Attendance at Board Meetings in 2024
Timur Kärki (Chair)	M.Sc. (Tech.), 1971	Board Professional	No	No	18 / 18
Eveliina Huurre (until 4 April 2024)	VTM, 1973	SVP, Sustainability, Finnair Plc	Yes	Yes	7 / 7
Mammu Kaario	VT, MBA, 1963	Board Professional	Yes	Yes	18 / 18
Pii-Noora Kauppi	LL.M., 1975	Partner, Odgers Berndtson Oy	Yes	Yes	17 / 18
Antti Koskelin (as of 4 April 2024)	Ins, 1970	Board Professional	Yes	Yes	11 / 11
Tapani Liimatta (until 4 April 2024)	M.Sc. (Tech.), 1977	Technical Project Manager, Gofore Plc	No	Yes	7 / 7
Matti Saastamoinen (as of 4 April 2024)	FM, 1978	Technical Project Manager, Gofore Plc	No	Yes	11 / 11
Sami Somero	M.Sc., 1975	CEO, Nurmira Oy	Yes	Yes	18 / 18

## Members of the Board of Directors



### TIMUR KÄRKI

**Chair of the Board of Directors and the Remuneration Committee,  
member of the Shareholder's Nomination Board**

Member and Chair of the Board of Directors since 11 December 2019  
M.Sc. Tech., born 1971

Gofore's CEO during 2010–2019 and Head of Project Management during 2002–2010; Chief Technology Officer at Wireless Artificial Intelligence Services Ltd during 2001–2002, Production Manager and Senior Software Specialist at Tietovalta Ltd / TJ Group Plc during 1999–2001, Expert at Sonera Oy during 1997–1999.

Member of the Board of Directors of Ilves-Hockey Oy since 2017, Modulight Plc since 2021, and Navakka Group Oy since 2018. Earlier, Kärki was a member of the Board at VMP Plc in 2019.

Kärki is not independent of the company or its significant shareholders because he is the company's largest shareholder and acted as the CEO of the company in 2010–2019.



### MAMMU KAARIO

**Chair of the Audit Committee, member of the Remuneration Committee**

Member of the Board of Directors since 2020  
Lawyer trained on the bench and MBA, born 1963

CEO of Partnera Oy during 2016–2017, Investment Director at Korona Invest Oy during 2011–2016, Partner at Unicus Oy during 2005–2010, Partner at Conventum Corporate Finance Oy during 1998–2005.

Chair of the Board at Saka Finland Group Oy since 2021, Vice Chair of the Board of Directors at CapMan Plc since 2017 and Ponsse Plc since 2010; Member of the Board of Puuilo Plc since 2021, Sibelius-Akatemian tukisäätiö and investment committee of the University of the Arts Helsinki since 2020, Urhea-halli Oy since 2019, Lapti Group Oy since 2018 and Makai Holding Oy since 2005.

Previously Kaario has acted as Vice Chair of the Board at Aspo Plc in 2012–2022 and at Robit Plc in 2017–2022, as well as Chair of the Board at PerusTerveys Suomi Oy in 2017–2020 and Pilke Päiväkodit Oy in 2012–2016. She has also previously been a member of the Board at Nordic ID Plc during 2019–2021, SstatzZ Oy during 2015–2020, Suomen Hoivatilat Plc during 2016–2018, Invalidiliiton Asumispalvelut Oy during 2012–2015, Enfo Oyj during 2010–2015, Finnish Business Angels Network ry during 2011–2012, Epec Oy and Unicus Oy during 2010–2011, Esperri Care Oy during 2006–2010.

Independent member of the company and its significant shareholders.



### PIIA-NOORA KAUPPI

**Member of the Audit Committee**

Member of the Board of Directors since 2021  
LL.M., born 1975

Partner at Odgers Berndtson since 2023, Managing Director of Finance Finland 2008–2022, Member of the European Parliament and several Parliament committees 1999–2008, Head of the Finnish delegation in the European Parliament's EPP-ED group 2004–2008.

Member on the boards of e.g. UPM Kymmene Corporation, SOS-Children's Villages foundation (Chair of the Board), Suomen Urheilun tukisäätiö ry; Member and Vice Chair of Helsinki Deaconess Foundation's Delegation.

Independent member of the company and company's significant shareholders.



## ANTTI KOSKELIN

### Member of the Remuneration Board

Member of the Board of Directors since 2024

Eng., born 1970

Antti Koskelin has acted as Kone Plc's Chief Information Officer in 2015–2024, Chief Information Officer at Konecranes in 2009–2014 and member of the management team in 2013–2014, as well as executive positions in the Nokia Group in 1994–2008. Koskelin has been a member of the Board of the Nordic digital accelerator Combient since 2019, as well as member of the Board at Saipu-STT Oy, Esys Oy 2024 and Enico Oy as of 2024. In 2017–2021, he was also member of the Board of the change management expertise provider CCEA Ltd. that is now part of Gofore, out of which he was Chair of the Board in 2020–2021.

Independent member of the company and company's significant shareholders.



## MATTI SAASTAMOINEN

### Member of the Board of Directors since 2024

M.Sc., born 1978

Matti Saastamoinen has worked at Gofore as e.g. project manager and people lead since 2017. Saastamoinen has vast experience in the IT industry in various roles. Before Gofore, he has worked for Plenware Plc, Almare Systems Plc, the Hermia Group and Business Tampere, where he was also a management team member elected by the staff. Saastamoinen is also a Board member in Aplika Oy since 2024.

Dependent of the company and independent of its significant shareholders. A boardroom employee representative of the Gofore staff in the Board of Directors in 2024–2025, elected by the Gofore staff.



## SAMI SOMERO

### Member of the Audit Committee and the Shareholder's Nomination Board

Member of Board of Directors since 2014

M.Sc., born 1975

Private investor and board member of several growth companies, CEO of Nurmiranta Holdings Ltd since 2010, CEO of Central Office Finland Ltd since 2011, COO of Cybercom Finland Oy during 2008–2010, business director positions at Almare and Plenware Groups during 1999–2008.

Chair of the Board of Tapola Oy since 2024, Despro Engineering Oy since 2022, Haarla Group Oy since 2021 and Nurmiranta Holdings Ltd since 2002. Somero has also been a member of the Board at Takuupantti Oy, Valettu Oy and a subsidiary of the Haarla Group Oy since 2024, Granite Devices Oy and Tampiltech Oy since 2021, Radientum Oy since 2020, Varaani Works Oy since 2018, 7bros Oy since 2014, as well as Tamturbo Plc, Anders Innovations Oy, Central Office Finland Oy, Taipuva Consulting Oy and VividWorks Oy since 2011.

Somero has also been a Chair of the Board in Haarla Oy in 2019–2024, Tamturbo Plc in 2011–2021 and Lean Entries Oy in 2018–2021, as well as member of the Board in Bon Games Oy during 2018–2020, Nonono.io Oy during 2015–2019, Leadin Oy during 2015–2017, and on the Boards of the Almare and Plenware group companies during 1999–2008.

Independent member of the company and company's significant shareholders.



## INDEPENDENCE OF THE MEMBERS OF THE BOARD OF DIRECTORS

The Board of Directors assesses the independence of its members, taking into account the criteria for assessing independence in accordance with the Finnish Corporate Governance Code for listed companies. The Board of Directors has assessed that all members of the Board of Directors except Timur Kärki and Matti Saastamoinen are independent of the company and its significant shareholders. Kärki is not independent of the company or its significant shareholders, as he is the company's largest shareholder and had a contractual relationship with the company regarding tasks other than those related to his role as the Chair of the Board until March 2023. Saastamoinen is not independent of the company because he has an employment relationship with the company. The assessment has been made on the basis of actual circumstances from the perspective of both the company and the member of the Board of Directors in question.

## SHAREHOLDINGS OF THE MEMBERS OF THE BOARD OF DIRECTORS

On 31 December 2024, the members of Gofore's Board of Directors held Gofore's shares directly or through their controlled entities as follows:

Name	Number of shares, 31 December 2024	Proportion of share capital, 31 December 2024
Timur Kärki (Chair)	1,575,000	10.03%
Mammu Kaario	0	0.00%
Piia-Noora Kauppi	4,280	0.03%
Antti Koskelin	0	0.00%
Matti Saastamoinen	5,421	0.03%
Sami Somero	115,523	0.74%

The members of the Board of Directors did not own any share-based rights.

## COMPOSITION AND OPERATIONS OF COMMITTEES ESTABLISHED BY THE BOARD OF DIRECTORS

### Duties, members and meetings of board committees

In order to increase the efficiency of its work, the Board of Directors has established an Audit Committee and a Remuneration Committee.

The Board of Directors annually elects the members and the Chair of the committees from among its members and approves the written charters of the committees.

A committee does not have an independent decision-making power, but it acts as a preparatory body on the issues of which are submitted to the Board of Directors for decision. The Board of Directors is responsible for performing the duties assigned to a committee.

## Audit Committee

The duties of the Audit Committee include, among other things, monitoring and controlling the financial reporting process, reviewing the financial statements, sustainability reporting and interim reports, monitoring the internal control system, evaluating the independence of the auditor and the additional services provided to the company, reviewing the description of the control and risk management systems related to the financial reporting process included in the report on the company's corporate governance, monitoring the audit and sustainability reporting assurance, preparing the election of the auditor and the sustainability report assurance provider, and internal and external auditing. The Audit Committee monitors risk management throughout the group. The Executive Team of the group is responsible for the implementation of risk management, monitoring and risk assessment of operational risks, and risk-related measures.

In accordance with the Corporate Governance Code, the members of the Audit Committee must have sufficient expertise and experience, taking into account the Committee's area of responsibility and the mandatory audit responsibilities. The members of the Audit Committee of Gofore are all independent of the company and its significant shareholders.

As of the Annual General Meeting 2024 date, members of the Audit Committee have been Mammu Kaario (Chair), Piia-Noora Kauppi and Sami Somero.

The Audit Committee convened six (6) times during 2024. The average attendance rate of the members of the Audit Committee was 100%.

Member of the Audit Committee	Attendance 2024
Mammu Kaari (Chair)	6 / 6
Piia-Noora Kauppi	6 / 6
Sami Somero	6 / 6

### Remuneration Committee

The Remuneration Committee prepares the remuneration and appointment matters of the CEO and other management of the company, as well as the incentive schemes for other personnel. The duties of the Committee include, among other things, the presentation of the remuneration policy and report of the bodies at the General Meeting and answering related questions, the preparation of the appointment of the CEO, the Deputy CEO and other management and the mapping of their successors, as well as the preparation of other matters concerning the remuneration systems.

The Remuneration Committee comprises of at least three members of the Board of Directors. A majority of the members of the Remuneration Committee must be independent of the company.

As of the date of the 2024 Annual General Meeting, the members of the Remuneration Committee have been Timur Kärki

(Chair), Mammu Kaario and Antti Koskelin. Eveliina Huurre was a member of the committee until the Annual General Meeting 2024 date.

The Remuneration Committee convened two (2) times during 2024. The average attendance rate of the members of the Remuneration Committee was 100%.

Member of the Remuneration Committee	Attendance 2024
Timur Kärki	2 / 2
Mammu Kaario	2 / 2
Antti Koskelin (as of 4 April 2024)	1 / 1
Eveliina Huurre (until 4 April 2024)	1 / 1

### The Chief Executive Officer and its duties

The Board of Directors appoints the CEO of the company. The CEO manages and develops the company's business operations and is in charge of its operative management in accordance with the instructions issued by the Board of Directors. The CEO reports to the Board of Directors. The CEO manages the company's current executive matters in accordance with the instructions of the Board of Directors and is responsible for ensuring that the company's accounts adhere to the law and that financial management is reliable.



### THE CEO OF THE COMPANY IS MIKAEL NYLUND

- CEO since 2019, member of the Group Executive Team since 2010
- Stud. of Tech., born 1975
- Previous work experience: Gofore's Director of M&A in 2019, Director of Management Consulting Services during 2016–2019, Business Manager for IT management specialist services during 2012–2015, Senior Consultant during 2010–2011; Technology Manager at Enfo Oyj during 2005–2010, Technology Director at Capnova Oy during 2001–2005, entrepreneur specialised in IT services during 1998–2001.

## The company's Executive Team and its composition, operations and responsibilities of the members

The Group Executive Team assists the CEO in preparing the strategy, operating principles, and the company's common affairs among other things. The CEO of Gofore acts as a Chair of the Executive Team. In 2024, members of the Executive Team were:

Name	Position in the Company	Education and Year of Birth
Mikael Nylund	CEO	Stud. of Tech., born 1975
Marc Fuchs	CEO, DACH Region	D.Sc. Tech., born 1973
Sanna Hildén	Director, People Operations	D.Sc. Tech., born 1974
Ville Hurnonen	Director, Mergers and Acquisitions and IT	M.Sc. Economics and Stud. of Tech., born 1973
Elja Kirjavainen	Deputy CEO, Director, Digital Transformation and MD, Gofore Lead Oy	MSc. Tech., born 1974
Harri Laukkanen	Director, industrial digitalisation, Managing Director, Gofore Drive Oy	ENG, born 1980
Kalle Mäki	General Counsel	LL.M., born 1984
Miika Nurminen	Director, Digital Quality Assurance and Cyber Security, Managing Director, Gofore Verify Oy	MBA, born 1969
Auli Packalén	Director, Brand, Offering and Sustainability	M.Sc. Economics, born 1976
Teppo Talvinko	CFO	M.Sc. Economics, born 1966
Riikka Vilminko-Heikkinen	Director, Sales and Customer Value	PhD, born 1983
Juha Virtanen	Director, Digital Services Development	M.Sc. Economics, born 1977

## Introduction of the Group Executive Team



### MARC FUCHS

#### CEO, DACH Region

Head of the company's German-speaking Europe, DACH region, business, member of the Group Executive Team since 2024

D.Sc. Tech., b. 1973

Key work experience: Member of the management team at Randstad Digital Germany AG, responsible for automotive and manufacturing industry accounts from 2022 to 2023. Fuchs has also served as Senior Vice President at NTT Data Deutschland GmbH, overseeing the company's account with BMW from 2014 to 2022, and was responsible for sales, aftersales, and business growth in the automotive industry at Capgemini for the company's German operations in Germany, the United States, and China from 2011 to 2014.



### SANNA HILDÉN

#### Director, People Operations

Director of human resources and member of the Group Executive Team since 2021

D.Sc. Tech., born 1974

Key work experience: Gofore's Senior Management Advisor during 2019–2020, Human Resources Director in Pihlajalinna Plc during 2015–2018, Senior Researcher and Project Manager at the Tampere University of Technology during 2010–2014, entrepreneur in Art Partners Finland Oy during 2003–2010, managerial positions in Nokia Corporation during 1998–2002.

Key positions of trust: Member of the Board at Despro Oy since 2024.



### VILLE HURNONEN

#### Director, Mergers and Acquisitions and IT

Director of M&A and IT, member of the Group Executive Team since 2021

M.Sc. Economics and Stud. of Tech., born 1973

Key work experience: CEO of Netwheels Oy during 2013–2021, Business Solutions Architect at Appelsiini Finland Oy during 2012–2013, Director of Cloud Services at Elisa Plc during 2010–2012, Director at Enfo Plc during 2006–2009, CEO of Capnova Oy during 2000–2005.

Key positions of trust: Member of the Board of Binary Design Agency Oy and Chair of the Board of A.I. Meter Oy.



## ELJA KIRJAVAINEN

**Deputy CEO, Director, Digital Transformation and Managing Director at Gofore Lead Oy**

Deputy CEO of Gofore Plc since 2023

Director of Digital Transformation Advisory Services and member of the Group Executive Team since 2020

M.Sc. Tech., born 1974

Key work experience: Managing Director of Gofore Lead Oy (previously Silver Planet Oy) since 2017, director positions at Capgemini during 2004–2017.



## HARRI LAUKKANEN

**Director, industrial digitalisation, Managing Director, Gofore Drive Oy**

Gofore Drive's (previously Devecto) Managing Director, Director of the industrial digitalization business and a member of Gofore's Management Team since 2022

Eng., born 1980

Key work experience: Chief Technology Officer of Devecto 2018–2021, leader of the Intelligent Machines business in 2016–2022 and Technology Manager in 2013–2016.



## KALLE MÄKI

**General Counsel**

General Counsel and member of the Group Executive Team since 2021

LL.M., born 1984

Key work experience: Gofore's Legal Counsel during 2018–2020, Senior Associate at Roschier Attorneys Ltd during 2017–2018, positions at SOK Corporation as Senior Legal Counsel in 2017 and as Legal Counsel during 2014–2016, Associate at Bird & Bird Attorneys Ltd during 2012–2013.

Key positions of trust: Member of the Tampere Chamber of Commerce's Law and Tax Committee since 2022, Board member of Rebase Consulting Oy from 2020 to 2022.



## MIIKA NURMINEN

**Director, Digital Quality Assurance and Cyber Security, Managing Director at Gofore Verify Oy (previously Qentinel Finland Oy)**

Director of Digital Quality Assurance and Cyber Security and member of the Group Executive Team since 2020

MBA, born 1969

Key work experience: Managing Director of Gofore's subsidiary Gofore Verify Oy (previously Qentinel Finland Oy) since 2020, positions at QPR Software Corporation as Business Operations Director and member of the Management Team during 2015–2020, as Overall Architecture Solutions Director during 2011–2014, as Director of the Business Process Management software product line during 2009–2010, as Product Development Director during 2008–2009 and as Leading Consultant, Director of Customer Support and Internal Information Management, as well as Leading Product Manager during 1999–2007.



## AULI PACKALÉN

**Director, Brand, Offering and Sustainability**

Director of Gofore's brand, offering and sustainability; member of the Group Executive Team since 2023

M.Sc. Economics, born 1976

Key work experience: Member of the management team at CCEA Oy from 2010 to 2023, Director responsible for developing change capability from 2021 to 2023, Director responsible for brand and service development from 2019 to 2023, Lead Consultant and Marketing Director from 2016 to 2019, and Development and Marketing Director and Senior Consultant from 2010 to 2016.

Key positions of trust: Chairman of the Board of Aromtech Oy from 2019 to 2022 and deputy member since 2022, Board member of Lapinnova Oy since 2004, and Board member of TIEKE Information Society Development Center Association from 2024.



## TEPPO TALVINKO

**CFO**

CFO and member of the Group Executive Team since 2020

M.Sc. Economics, born 1966

Key work experience: CFO at Nurminen Logistics Plc during 2018–2020, at Maintpartner Suomi Oy during 2014–2018, at Ixonos Oyj during 2013–2014, at FCG Finnish Consulting Group Ltd during 2009–2013 and at SITA Finland Oy during 2005–2009.



## RIIKKA VILMINKO-HEIKKINEN

### Director, Sales and Customer Value

Director of Sales and Customer Value and member of the Group Executive Team since 2021

PhD, born 1983

Key work experience: Gofore's Director of Business and Sales Development in public sector during 2019–2021, Business Manager during 2017–2019 being responsible for business and sales of municipalities and government, Consultant during 2016–2017; developing the information architecture at the City of Tampere during 2011–2015, Project Manager at the City of Tampere during 2007–2011.



## JUHA VIRTANEN

### Director, Digital Services Development

Director of Digital Services Development since 2021, member of the Group Executive Team since 2010

M.Sc. Economics, born 1977

Key work experience: Gofore's Director of Sales and Customer value during 2016–2021, Director of Software Development Services during 2012–2015, Director of Sales and Marketing during 2007–2011, Director of Sales and Marketing at DiCode during 2005–2007, Business Developer at ProApac during 2004–2005.

Key positions of trust: Member of the Board of Directors at Huld Oy / RDV Holding Oy since 2022, Gofore Estonia OÜ since 2020, Sleek Oy since 2022 and Rebase Consulting Oy since 2022.

Changes were made to Gofore's Executive Team starting 1 January 2025, to align with its new strategy and geographical focus. The composition of the new Executive Team can be seen on Gofore's IR pages:

<https://gofore.com/en/invest/governance/executive-team/>

### SHAREHOLDINGS OF THE MEMBERS OF THE EXECUTIVE TEAM

On 31 December 2024, members of Executive Team held Gofore shares directly or through their controlled entities as follows:

Name	Number of shares, 31 December 2024	Proportion of all shares, 31 December 2024
Marc Fuchs	4,405	0.02%
Sanna Hildén	5,121	0.03%
Ville Hurnonen	5,675	0.04%
Elja Kirjavainen	128,161	0.80%
Harri Laukkanen	32,431	0.20%
Kalle Mäki	2,240	0.01%
Miika Nurminen	5,292	0.03%
Mikael Nylund	231,108	1.47%
Auli Packalén	2,467	0.02%
Teppo Talvinko	10,542	0.07%
Riikka Vilminko-Heikkinen	4,221	0.02%
Juha Virtanen	214,116	1.36%

The members of the Executive Team did not own any share-based rights.

## 3. Descriptions of internal control procedures and main features of risk management systems

### Risk management

The risk management and internal control of the company are based on the Companies Act, the Articles of Association and the company's internal plan. The company has a risk management policy approved by the Board of Directors, which supports the achievement of strategic and business objectives and ensures the continuity of operations in all circumstances. The ability to bear risks and manage them effectively have a key role in business success and creating shareholder value.

### THE MAIN PRINCIPLES OF ORGANISING RISK MANAGEMENT

The group's risk management aims to ensure that the company's financial reports provide materially correct information about the company's finances. The objective of risk management in the group is to ensure continuity of the business and the operational capability of the group in all identifiable risk scenarios.

The central principle of risk management is undertaking continuous, systematic and pre-emptive actions to identify risks,

define the acceptable level of risk for the company, evaluate and manage risks and, in the event of risk realisation, see to their effective management and control so that the company will meet its strategic and financial goals.

The company's Board of Directors approves the company's risk management principles, strategic goals and focus areas. The Board also directs and monitors the design and implementation of risk management. The Audit Committee appointed by the company's Board of Directors monitors risk management in the group. The company divides risk factors into strategic and operational risks, risks of accident and financial risks. The company has sought to hedge against insurable risks with standard property, business interruption and liability insurance.

Risk management is part of the group's management, monitoring and reporting systems. Risk management covers identifying and evaluating the risks, and contingency plans.



## THE MAIN FEATURES OF THE RISK MANAGEMENT PROCESS AND THE CONNECTION BETWEEN THE PROCESS AND INTERNAL CONTROL

The Company's Board of Directors approves the risk management principles, strategic goals and focus areas, and evaluates the adequacy and appropriateness of risk management in the company. The CEO is responsible for the company's risk management and its organisation, allocating resources for the work and reviewing the risk management principles. The Audit Committee appointed by the company's Board of Directors monitors risk management in the group. The Audit Committee evaluates risk management in connection with the performance of internal audit.

The risk management process is based on the business plan drawn up by the CEO, through which the company's strategy is implemented. Internal and external events that have a material effect on the company's objectives are identified and divided into risks and opportunities. The probability and impact of the risks in the event of risk realisation is assessed, and an action plan regarding risks that are identified as material is prepared. Possible actions are avoiding, accepting, limiting and dividing risks. The management determines necessary actions for setting the risk levels on a level corresponding the company's risk appetite. Risk assessment is done regularly and detected material changes are reported to the Board of Directors.

The company's risk management is decentralised across business units and support functions of the group that assign responsibilities for risk management, and that are in charge of identifying, managing and reporting risks. The business units are responsible for identifying and assessing risks affecting their own area of responsibility, proposing measures for risk management, and reporting to the Executive team in accordance with given instructions. Each employee is responsible for identifying risks related to their own work or which they otherwise detect, and for reporting the same to their superior.

Management of financial risks is coordinated by the group's finance function. It develops the financial risk management, supports the risk management of business operations and regularly reports on financial risks to the Executive team and the Board of Directors.

The management of each of the company's subsidiaries appropriately organises risks management in the entity in question taking into account the size of each entity. For certain areas of risk management, such as insurance and financial risk management where a centralised approach is appropriate, decision-making is made in the parent company.

The business management of the subsidiaries organises the appropriate way of implementing risk management, taking into account the size of each company. For certain areas of risk management, such as insurance and financial risk management,

where a centralised approach is appropriate, the decisions are taken in the parent company.

Risks and associated changes are reported to the company's Board of Directors. The company's Board of Directors discusses the most material risks, their management and evaluates the effectiveness of risk management at least once a year. Financial and operational risks and the related risk management actions are regularly reported to the management team. Strategic risks are discussed by the Board of Directors annually in connection with the company's strategy discussion. Central risks and risk management actions are reported annually in the annual report and interim reports, and on a case by case basis as necessary.

The group's finance function helps the units to establish appropriate control practices. It also directs the company's risk management process and reports on its implementation to management and monitors the adequacy and effectiveness of control measures at a practical level.

## Internal control

Internal control is essential in ensuring the company's operating capability, a critical component in risk management, and it enables creating and maintaining the company's value. The purpose of internal control is to protect the company's and its business units' resources from misuse, ensure the appropriate

authorisation of business transactions, support management of IT systems, and ensure the reliability of financial reporting. Internal control is a process which enables minimising the probability of mistakes related to accounting.

Internal control is first and foremost the responsibility of line management. It is supported by the company's senior management, that prepares group-wide guidelines and monitors risk management. The third line of defence is made up of external audit, whose task it is to confirm that the first two lines of defence function efficiently.

The company does not have a separate internal audit function, and internal audit responsibilities have been divided inside the company among different bodies and functions as described below. The Board of Directors may use external experts to conduct separate evaluations of the control environment or control functions. The audit plan of the company's external auditor must take into account the fact that the company does not have an internal audit function.

The Board of Directors has ultimate responsibility for the administration and proper organisation of the company. The Board of Directors also ensures that the company operates in accordance with its values, approves the internal control, risk management and corporate governance policies, and can assign internal audit assignments to the external auditor or other service providers as needed.

The CEO is in charge of the day-to-day management of the company in accordance with the instructions and orders given by the Board of Directors. The CEO establishes the basis for internal control by leading and guiding the senior management and monitoring the way they oversee the businesses they are in charge of, and by ensuring that the accounting practices of the company comply with applicable regulation and that the financial administration is managed in a reliable manner.

The Executive Team is responsible for establishing detailed internal control policies and practices for the different organisational units. A particularly important role is held by the financial administration personnel whose control measures cover all of the company's operative and other units. The management of business units and support functions are responsible for ensuring that all units and employees under their responsibility comply with applicable laws, regulations and internal policies.

The company's control measures are intended for responding to the risks identified at different levels of the company's operations and they may be preventive, identifying, manual, automatic or managerial in nature. Practical examples of control measures are analytical inspections, such as a comparison of actual results with estimates and the budget, and lower-level measures, such as various authentications, specifications, approvals and authorisations.

## COMPLIANCE WITH LAWS AND REGULATIONS

The company must comply with the legislation and regulation governing its operations as relates, inter alia, to corporate legislation, taxation, data protection legislation, employment relationships and competition and public procurement legislation. Especially changes in tax regulations or authority interpretations concerning taxation in different countries may cause the company to incur financial losses, or otherwise deteriorate its financial standing. Furthermore, amendments in legislation governing employment relationships or public procurement could require the company to expend considerable resources and cause the incurrance of costs.

These risks are prepared for through careful contract preparation, project planning and monitoring, as well as work of the highest possible quality and liability insurance. As a main rule, the company seeks to contractually limit its liabilities when agreeing on deliveries and, inter alia, exclude liability for indirect damage, but the efficacy of limitations of liability may be uncertain and be contingent, for instance, on the law governing any agreement.

The supervisory findings of the line management, the company's other bodies and functions, as well as the findings of any external experts and the external auditor, affect the organisation of the company's risk management and how risks are organised and how the business plan is constructed.

## 4. Other information to be provided in the CG statement

### Insider management

It is part of the nature of a listed company's operations that its management and other insiders of the listed company may have inside information affecting the value of a financial instrument issued by the listed company. Insider information is confidential until it is disclosed, it is otherwise available on the market or, for example, when a project concerning it has expired or ended. The information may not be exploited nor an attempt made to exploit it. The purpose of the insider guidelines approved by the company's Board of Directors is to ensure that insider management is at the level required of a listed company.

### REGULATION

Gofore Plc complies with the provisions of the EU Market Abuse Regulation and the supplementary Guidelines for Insiders issued by Nasdaq Helsinki Ltd. The Board of Directors of Gofore has approved the internal insider guidelines. The guidelines describe the company's organisation of insider management, the practices regarding the disclosure of insider information, the management of insider lists, the obligation to report transactions and restrictions on trading.

### EVALUATION OF INSIDER INFORMATION

The company's insider manager is responsible for organising the management of Gofore's insider information and for monitoring compliance with the MAR Regulation, Guidelines for Insiders and other applicable insider regulations.

The duties of the insider management include, among other things, maintaining insider lists, granting trading permits, notices to executives and the Financial Supervisory Authority, and internal guidance and advice.

### INSIDER LISTS

Gofore has decided not to establish a list of permanent insiders. The company maintains project-specific insider lists of projects that constitute inside information. The project-specific insider list is established when the decision to establish an insider project and to delay the disclosure of insider information has been made. Project-specific insider lists are established by the company's Board of Directors or CEO and are maintained by the company's insider administration.

Each person to whom project-specific inside information is disclosed must be added to the project-specific insider list. The person added to the project-specific insider list shall be notified

in writing of the adding to the list, and of the obligations, prohibitions on trading, disclosure and advise, sanctions, and the termination of the project and the termination of the obligations.

### TRADING RESTRICTIONS

Under the MAR Regulation, the period during which the managers subject to disclosure may not trade in the company's financial instruments before the company's half-year and interim reports as well as the financial statements release has been disclosed is 30 days (the so-called closed period). The closed period ends in accordance with Gofore's regulation on the second day after the half-year report, interim reports and the financial statements release has been disclosed.

Under the Guidelines for Insiders issued by Nasdaq Helsinki Ltd, Gofore also applies the closed period to persons that contribute to preparing half-year reports, interim reports and financial statements and to other persons defined by the company, i.e., the so-called extended closed period. Extended closed period means that trading in the company's financial instruments is strictly prohibited for persons subject to the extended closed period 30 days prior to the half-year and the interim report or the financial statements release and ends on the second day after the results have been disclosed.

Furthermore, Gofore may decide to apply also other company-specific trading restriction in addition to the above-mentioned, should it consider having appropriate grounds to do so.

## DISCLOSURE OBLIGATION AND RELATED PARTY TRANSACTIONS

Gofore maintains a list of the company's managers and persons closely associated with them. Persons added to this list are obliged to notify the company and the Finnish Financial Supervisory Authority of all transactions they conclude with the company's financial instruments on their behalf after the total amount of EUR 20,000 has been reached in transactions during the calendar year. All persons in management positions and persons closely associated with them shall be informed in writing of their status and responsibilities. The company regularly provides the information in the list of related parties to be checked by the persons in management positions.

The company will disclose the transactions of persons in management positions and persons closely associated with them related to the Gofore's financial instruments in accordance with the notifications received without delay and no later than within two business days of receiving the notification from a person in management position or a related party.

Gofore has defined the members of the company's Board of Directors, the CEO and the members of the group's Executive Team as persons in management positions.

## Auditing, sustainability reporting assurance, audit fees and other fees paid to the auditor for non-audit services

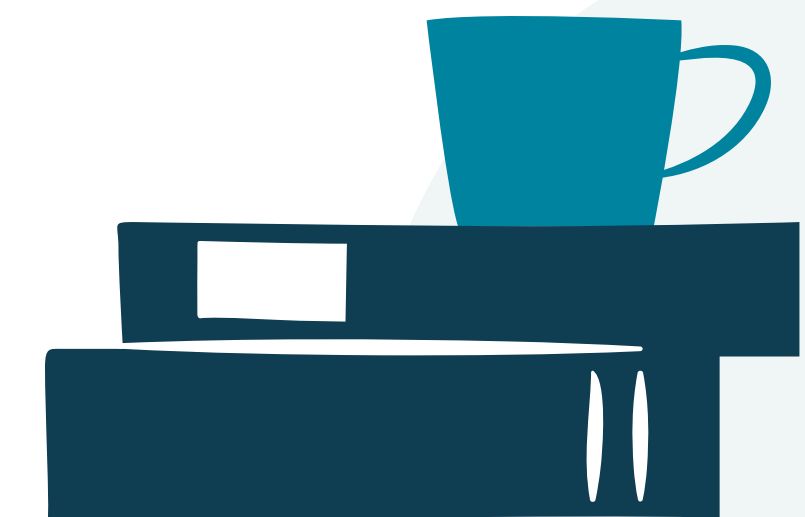
In accordance with the Articles of Association, the General Meeting elects one regular auditor, which must be an audit firm approved by the Central Chamber of Commerce. The auditor's term of office ends at the end of the first Annual General Meeting following the selection. The 2024 Annual General Meeting chose the audit firm Ernst & Young Oy as Gofore's auditor, with APA Antti Suominen as the principal auditor.

The duty of the auditor is to verify that the financial statements give a true and fair view of the company's result and financial position during the financial year. The company's auditor provides the company's shareholders with the statutory auditor's report in connection with the company's annual financial statements. The audit performed during the financial year is reported to the Board of Directors. The auditor and the Board of Directors meet at least once a year.

The company must select a sustainability assurance organization, whose appointed lead responsible sustainability reporting auditor must be a sustainability reporting auditor. The audit committee prepares the selection of the company's sustainability reporting auditor and provides a recommendation for the

auditor. The Board proposes the selection of the sustainability reporting auditor to the Annual General Meeting. The term of the sustainability reporting auditor is the financial year in progress at the time of selection and ends at the conclusion of the next Annual General Meeting following the end of the term. The Annual General Meeting of 2024 selected the auditing firm Ernst & Young Oy as the company's sustainability reporting auditor, with APA, sustainability reporting auditor (ASA) Antti Suominen as the lead responsible sustainability reporting auditor.

The fees paid by the group to the auditor in 2024 were 138,000 euros for the audit, 41,000 euros for the sustainability report assurance, and 20,000 euros for auditor statements and certificates and other services.



## Tampere HQ

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