

STRATEGY AND BUSINESS OPERATIONS

SUSTAINABILITY

GOVERNANCE

FINANCIALS

Corporate Governance Statement

1. Introduction

Wetteri Plc (Wetteri) is a Finnish public limited company whose shares are listed on Nasdaq Helsinki Ltd (Helsinki Stock Exchange). As a listed company, Wetteri complies with the laws of Finland and its other countries of operation, EU regulations, the rules and insider guidelines of Nasdaq Helsinki Ltd, and the relevant regulations of the Financial Supervisory Authority and other authorities, as well as the Articles of Association of Wetteri Plc and Wetteri's subsidiaries.

Wetteri complies with the Corporate Governance Code approved by the Securities Market Association and Nasdaq Helsinki Ltd (Corporate Governance Code 2020). Wetteri has deviated from compliance with the Corporate Governance Code in terms of its remuneration policy and Remuneration Committee. Information about these deviations is provided in sections 2.2 (Composition of the Board of Directors) and 2.5 (Remuneration Committee). Wetteri Oyj provides a Corporate Governance Statement separately from its 2023 Board of Directors' report.

2. Descriptions concerning governance

Wetteri Plc's business operations and governance are the responsibility of the Annual General Meeting, the Board of Directors and the CEO, who is assisted by the Management Team. Wetteri Plc does not have a supervisory board.

2.1 GENERAL MEETING

The General Meeting is Wetteri Plc's highest decision-making body. In accordance with the Articles of Association and the Limited Liability Companies Act, the General Meeting makes decisions concerning its duties, such as the adoption of the financial statements, the distribution of dividends, the granting of discharge from liability to the Board of Directors and the CEO, and the election of the members of the Board of Directors and the auditor, as well as their fees.

The Annual General Meeting must be held by the end of June. The notice of the Annual General Meeting is published on the company's website no earlier than two (2) months before the last registration date specified in the notice of the Annual General Meeting and no later than three (3) weeks before the Annual General Meeting.

In addition, the Board of Directors may, at its discretion, publish information about the General Meeting in one or more national newspapers or by sending information about the General Meeting as a registered letter or in an otherwise verifiable manner to an address listed for the shareholder in the share register. The Board of Directors prepares a proposal for a decision on the members of the Board of Directors for the notice of the Annual General Meeting. Any shareholders' proposals (at least 10% of the votes provided by the shares) concerning the composition and remuneration of the Board of Directors and the election of the auditors are included in the notice of the General Meeting. Proposals received after the notice are published separately on the company's website. Information about all proposed members of the Board of Directors is presented on the company's website. A matter proposed by a shareholder to the Board of Directors for consideration by the Annual General Meeting within the time limit stated on the company's website is also included in the agenda and notice of the Annual General Meeting. The Board of Directors prepares a proposal for a decision on the matter to the Annual General Meeting.

YEAR 2023

Wetteri is a growth company
in the automotive sector
Key figures
Events in 2023
CEO’s review

STRATEGY AND BUSINESS OPERATIONS

Operating environment and markets
Strategy
Wetteri’s business model
Passenger Cars
Heavy Equipment
Maintenance Services
Wetteri as an investment

SUSTAINABILITY

Sustainability at Wetteri
Safe and low-emission motoring
A sustainable working life and
a desired place to work
Good management and a responsible
company as part of society

GOVERNANCE

[Corporate Governance Statement](#)
[Remuneration Report](#)

FINANCIALS

Board of Directors’ report
Consolidated financial statements
Parent company’s financial statements
Signatures and Auditor’s Report

The Chair of the Board, the members of the Board of Directors and the CEO are present at the General Meeting. The persons who are nominated as members of the Board of Directors are present at the General Meeting that decides on the election. The auditor is present at the Annual General Meeting.

The General Meeting documents are made available on the company’s website within two weeks of the General Meeting. The General Meeting documents are available on the company’s website for at least five years from the General Meeting.

2.2 COMPOSITION AND OPERATIONS
OF THE BOARD OF DIRECTORS

In accordance with the Articles of Association, the General Meeting elects the Board of Directors for one year at a time until the next General Meeting. In accordance with the Articles of Association, the Board of Directors consists of three to nine members. The role of the Board of Directors is to promote the interests of the company and all its shareholders. The majority of the Board members must be independent of the company, and two must be independent of the company’s major shareholders. The Board elects a Chair and Vice Chair from among its members.

The proposal for the composition of the Board to the Annual General Meeting is prepared by the company’s Nomination Committee, which consists of persons appointed by the three largest shareholders.

The Nomination Committee is responsible for preparing proposals concerning the members of the Board of Directors and their remuneration to the Annual General Meeting and for identifying possible successors of the Board members. In the election of the members of the Board, diversity is seen as significant in terms of sustainability and as a success factor that enables the achievement of strategic targets and the continuous improvement of customer insight. The diversity of the Board is examined from various perspectives: The Nomination Committee must ensure that the Board of Directors collectively and its members separately have sufficient expertise, competence and experience to serve as Board members and meet the company’s needs. The composition of the Board must meet regulatory requirements and ensure the effective functioning of the Board. Both genders must be represented on the Board. Of the members of the Board of Directors, which started its work on 9 December 2022 and was re-elected by the Annual General Meeting on 8 May 2023, five are men, and one is a woman.

The company’s three largest shareholders on 31 December 2022 are each entitled to appoint one member to the Nomination Committee. On 31 December 2022, the largest shareholders were Simula Invest Oy, PM Ruukki Oy and Oy Haapalandia Invest Ltd. Simula Invest Oy appointed Aarne Simula as its representative, PM Ruukki Oy appointed Markku Kankaala as its representative, and Oy Haapalandia Invest Ltd appointed Martti Haapala as its representative. The committee elected Aarne Simula as its Chair from among its members.

Members of the Board of Directors

The Annual General Meeting of Wetteri Plc on 8 May 2023 confirmed the number of Board members as six. Martti Haapala, Markku Kankaala, Mikael Malmsten, Satu Mehtälä, Hannu Pärssinen and Aarne Simula were elected as members of the Board. At its inaugural meeting after the EGM, the Board elected Markku Kankaala as its Chair.

WETTERI

YEAR 2023

Wetteri is a growth company
in the automotive sector
Key figures
Events in 2023
CEO’s review

STRATEGY AND BUSINESS OPERATIONS

Operating environment and markets
Strategy
Wetteri’s business model
Passenger Cars
Heavy Equipment
Maintenance Services
Wetteri as an investment

SUSTAINABILITY

Sustainability at Wetteri
Safe and low-emission motoring
A sustainable working life and
a desired place to work
Good management and a responsible
company as part of society

GOVERNANCE

[Corporate Governance Statement](#)
Remuneration Report

FINANCIALS

Board of Directors’ report
Consolidated financial statements
Parent company’s financial statements
Signatures and Auditor’s Report



MARKKU KANKAALA

Chair

Year of birth: 1963
Education: Engineer, Mechanical
and Metal Engineering
Main occupation: Board
professional

Shareholding: Markku Kankaala
and his related parties held
42,787,496 shares in Wetteri Plc
on 31 December 2023

Chair of the Board of
Wetteri Plc and member of
the Audit Committee since
9 December 2022

Independent of the company.
Not independent of major
shareholders.

Key work experience and key positions of trust:

20 years of experience with
listed companies, e.g. as the
CEO of four listed companies
and as a Board member and an
Audit Committee member. 30
years of extensive experience
in entrepreneurship and M&A.

Key work experience:

- Ruukki Group Oyj, Board member 2003–2017
- Enersense International Oyj,
Chair of the Board 2020–2021
- NYAB Oyj, Chair of the Board 2021–2023,
Vice Chair of the Board since 27 September 2023
- PM Ruukki Oy, CEO since 2020
- Ruukki Group Oyj, CEO 2003–2004
- Ruukki Group Oyj, Branch Manager 2004–2006
- Ruukki Wood Oy, CEO 1994–2007
- Ruukki Components Oy, CEO 2000–2008
- Woodproc Finland Oy, CEO 1997–2008

Current positions of trust:

- Wetteri Plc, Chair of the Board and member of
the Audit Committee since 9 December 2022
- PM Ruukki Oy, Chair of the Board since 2006
- NYAB Oyj Vice Chair of the Board since 27
September 2023
- Toppilan Möljä Oy, Board member since 2020
- LP Management Oy, Chair of the Board since 2020
- Lake Saimaa Steamship Corporation, Chair of the
Board since 2019
- Suomen Aktiiviomistus Oy, Chair of the Board
since 2017
- S&A Kankaala Oy, Chair of the Board since 2016
- Tasku Invest Oy, Board member since 2015
- Meriankkuri Oy, Chair of the Board since 2005



MARTTI HAAPALA

Year of birth: 1953
Education: Vocational
qualification in entrepreneurship
Main occupation: CEO, board
professional.

Shareholding: Martti Haapala
and his related parties held
8,076,677 shares in Wetteri Plc
on 31 December 2023

Board member of
Wetteri Plc and member of
the Remuneration Committee
since 9 December 2022

Independent of the
company. Independent of
major shareholders.

Key work experience:

- ProUp Oy, CEO since 2012
- NYAB Oyj, Board member 2021–2022
- Profin Oy, CEO and Chair of the Board 1990–2012
- Shinshowa Corporation Ltd Japan, Partner and
expert member of the Board 2002–2008

Current positions of trust:

- Wetteri Plc, Board member and member of the
Remuneration Committee since 9 December 2022
- Suomen Aktiiviomistus Oy, Board member since 2022
- Villa Hannala Oy, Chair of the Board since 2022
- Haapalandia Invest Oy, Chair of the Board
- Toppilan Möljä Oy, Chair of the Board since 2020
- Sydänpuu Kiinteistöt Oy, Chair of the Board since 2019
- Spottia Oy, Chair of the Board since 2018
- Recowell Solutions Group Oy, Board member since 2017
- Kuumalento Oy, Chair of the Board since 2013
- Kiinteistö Oy Pudasjärven Peltola, Chair of the Board
since 2009

WETTERI

YEAR 2023

Wetteri is a growth company
in the automotive sector
Key figures
Events in 2023
CEO’s review

STRATEGY AND BUSINESS OPERATIONS

Operating environment and markets
Strategy
Wetteri’s business model
Passenger Cars
Heavy Equipment
Maintenance Services
Wetteri as an investment

SUSTAINABILITY

Sustainability at Wetteri
Safe and low-emission motoring
A sustainable working life and
a desired place to work
Good management and a responsible
company as part of society

GOVERNANCE

[Corporate Governance Statement](#)
Remuneration Report

FINANCIALS

Board of Directors’ report
Consolidated financial statements
Parent company’s financial statements
Signatures and Auditor’s Report



MIKAEL MALMSTEN

Year of birth: 1961
Education: Engineer
Main occupation: Head
of Retail Development

Shareholding: -

Board member of
Wetteri Plc and member of
the Remuneration Committee
since 9 December 2022

Independent of the
company, independent
of major shareholders.

Key work experience:

- Volvo Car Sweden, Head of Retail Development 2020–2022
- Volvo Cars, Head of Global Fleet and Global Major Accounts 2019–2020
- Volvo Car Russia, President & CEO 2015–2019
- Volvo Car Bern, Switzerland, Board member 2015-2019
- Volvo Auto Oy Ab, President & CEO 2010–2015
- Bilvia Oy Ab, Managing Director 2006–2010
- Volvo Auto Oy Ab, Aftersales Director 2002–2006
- Oy Maan Auto Ab, Aftersales Director 2000–2002
- Oy Veho Ab, Area Sales Manager 1989–1997, Aftersales Manager 1997–1999
- Chair of the Boards of Bilvia Oy Ab and First Rent A Car Finland Oy, subsidiaries of Volvo Cars Finland Oy, 2010–2015

Current positions of trust:

- Wetteri Plc, Board member and member of the Remuneration Committee since 9 December 2022



SATU MEHTÄLÄ

Year of birth: 1960
Education: MSc (Econ.)
Main occupation: Board
professional, Boardman Partner

Shareholding: Satu Mehtälä
and her related parties held
111,234 shares in Wetteri Plc
on 31 December 2023

Chair of the Board of
Wetteri Plc and Chair of
the Audit Committee since
9 December 2022

Independent of the
company. Independent
of major shareholders.

Key work experience:

- Soprano Plc, Chair of the Board from 2020 until 9 December 2022
- Boardman Oy, Partner since 2013
- Pro Novum Oy, CEO since 2014
- Suomen Tekstiili ja Muoti ry, CEO 2008–2013
- Ilmarinen Mutual Pension Insurance Company, CCO 2001–2008
- YIT Oyj, CCO and Investor Relations Manager 1999–2001
- ZAO Lentek, CFO 1994–1999
- Lieto Savings Bank and SKOP Corporate Bank, Corporate Financing Manager 1988–1992
- Finance Finland, Chair of the social responsibility working group 2005–2008
- Confederation of Finnish Industries (EK), Chair of the corporate social responsibility group 2007–2008

Current positions of trust:

- Wetteri Plc, Board member and Chair of the Audit Committee since 9 December 2022
- Design Forum Finland, Board member since 2022
- EKE Rakennus Oy, Board member since 2020
- Egg Production Uganda Ltd, Board member since 2020
- Finnish Federation of Settlement Houses, Chair of the Board since 2019
- Setlementtiasunnot Oy, Board member since 2019
- Live Foundation, Chair of the Board since 2019

WETTERI

YEAR 2023

Wetteri is a growth company
in the automotive sector
Key figures
Events in 2023
CEO’s review

STRATEGY AND BUSINESS OPERATIONS

Operating environment and markets
Strategy
Wetteri’s business model
Passenger Cars
Heavy Equipment
Maintenance Services
Wetteri as an investment

SUSTAINABILITY

Sustainability at Wetteri
Safe and low-emission motoring
A sustainable working life and
a desired place to work
Good management and a responsible
company as part of society

GOVERNANCE

[Corporate Governance Statement](#)
Remuneration Report

FINANCIALS

Board of Directors’ report
Consolidated financial statements
Parent company’s financial statements
Signatures and Auditor’s Report



HANNU PÄRSSINEN

Year of birth: 1960
Education: Business
college graduate
Main occupation:
Board professional

Shareholding: Hannu Pärssinen
and his related parties held
10,000 shares in Wetteri Plc
on 31 December 2023

Member of the Board of
Wetteri Plc, Chair of the
Remuneration Committee and
member of the Audit Committee
since 9 December 2022

Independent of the
company. Independent
of major shareholders.

Key work experience:

- Oy Ford Ab, CEO 2005–2020
- Continental Rengas Oy, CEO 2000–2005,
Sales Manager 1994–2000
- Ford of Europe, Marketing 1993
- Oy Ford Ab, Aftersales Service, Marketing and Sales
1983–1994
- Henry Ford Foundation, Chair 2005–2020
- Oy Ford Ab, Chair of the Board until September 2020

Current positions of trust:

- Wetteri Plc, member of the Board, Chair of the
Remuneration Committee and member of the
Audit Committee since 9 December 2022



AARNE SIMULA

Year of birth: 1965
Education: Volvo Management
Programme, Veho Management
Programme

Main occupation: CEO

Shareholding: Aarne Simula
and his related parties held
59,615,943 shares in Wetteri Plc
on 31 December 2023

Wetteri Plc, Board member
and member of the
Remuneration Committee
since 9 December 2022

Not independent of the
company. Not independent
of major shareholders.

Key work experience:

- Wetteri Plc, CEO since 9 December 2022
- Wetteri Yhtiöt Oy, CEO since 2022
- Wetteri Oy, CEO 2008–2022, Area Manager 2003–
2008, Local Manager 2002–2003, Sales Manager
2001–2002
- Veho Oy, Sales Manager 1990–2001

Current positions of trust:

- Wetteri Plc, Board member and member of the
Remuneration Committee since 9 December 2022
- BMW Finland Dealer, Board member
- Mercedes/Veho Dealer, Board member
- Volvo Cars Finland Dealer, Board member
- Ford Finland Dealer, Board member
- Taiga Chemicals Oy, Board member
- Simula Invest Oy, Chair of the Board
- The Finnish Central Organisation for Motor Trades
and Repair, Board member

YEAR 2023

Wetteri is a growth company

in the automotive sector

Key figures

Events in 2023

CEO’s review

STRATEGY AND BUSINESS OPERATIONS

Operating environment and markets

Strategy

Wetteri’s business model

Passenger Cars

Heavy Equipment

Maintenance Services

Wetteri as an investment

SUSTAINABILITY

Sustainability at Wetteri

Safe and low-emission motoring

A sustainable working life and a desired place to work

Good management and a responsible company as part of society

GOVERNANCE

[Corporate Governance Statement](#)

Remuneration Report

FINANCIALS

Board of Directors’ report

Consolidated financial statements

Parent company’s financial statements

Signatures and Auditor’s Report

Operations of the Board of Directors

The Board of Directors is responsible for the administration of the company and the appropriate organisation of its operations. The Board of Directors appoints and dismisses the CEO, guides and supervises their work, approves the company’s strategic targets and risk management principles, ensures the effectiveness and control of the management system, decides on significant investments and M&A arrangements, and approves and signs the financial statements. The Board of Directors is also responsible for ensuring that the company has a set of values determined for its operations. The activities of the Board are described in more detail in its rules of procedure.

The Board reviews its operations and working methods annually. The purpose of the review is to further develop the Board’s work.

The Board meets around ten times a year in accordance with a meeting schedule confirmed at the end of the previous year, and at other times if necessary. A special theme is determined for each meeting in the Board’s annual plan. In 2023, the Board met 23 times.

Attendance at Board meetings in 2023:

Martti Haapala	23/23
Markku Kankaala	23/23
Mikael Malmsten	23/23
Satu Mehtälä	23/23
Hannu Pärssinen	23/23
Aarne Simula	22/23

Total: 137/138. Attendance rate: 99%.

The Annual General Meeting on May 8, 2023 decided that a fee of EUR 3,000 per month will be paid to each full member of the company’s board and EUR 5,500 per month to the chairman of the board. No separate meeting fee is paid. According to the decision of the general meeting, the chairmen of the committee meetings are paid a fee of 500 euros and the members of the committees 300 euros per meeting.

2.3 BOARD COMMITTEES

The committees assist the Board by preparing matters that fall within the Board’s decision-making powers. The Board of Directors has elected two committees from among its members to support its operations: the Audit Committee and the Remuneration Committee.

The Board’s proposal of Board member fees for Extra-ordinary General meeting on 9 December 2022 deviated from the company’s current remuneration policy because, as a result of the implementation of the share exchange, the members of the Board were elected mid-term on 9 December 2022 until the end of the next Annual General Meeting. Wetteri Plc’s Board of Directors proposed to the 2023 Annual General Meeting that the remuneration policy be updated, after which Wetteri has followed its remuneration policy.

2.4 AUDIT COMMITTEE

The purpose of the Audit Committee’s operations is to assist the Board in supervisory tasks related to the Group’s financial reporting, internal control system and risk management, as well as internal audit and the work of the auditor.

The Audit Committee consists of at least three members. Its members must meet the independence and expertise requirements for audit committee members under the Corporate Governance Code. The Board of Directors elects the Chair and members of the Audit Committee from among its members. The committee meets at least four times a year, and at least twice a year separately with representatives of the management and the auditor and internal auditor. In addition, the members of the committee meet regularly without the presence of management representatives. The Audit Committee reports regularly to the Board of Directors.

At its inaugural meeting after the Annual General Meeting on 8 May 2023 Markku Kankaala, Hannu Pärssinen and Satu Mehtälä were elected as members of the Audit committee. Satu Mehtälä was elected as Chair of the Audit Committee, and Samuli Koskela, secretary to the Board of Directors, as its secretary.

2.5. REMUNERATION COMMITTEE

The main purpose of the Remuneration Committee is to assist the Board in matters related to the preparation of the company’s remuneration principles and practices and the remuneration systems and programmes they include. The committee assists the Board in the preparation of the remuneration policy and annual remuneration reports and in matters related to the performance and remuneration of the CEO and other senior management members (top executives) reporting directly to the CEO. The Remuneration Committee also discusses succession planning methods suitable for senior management.

YEAR 2023

Wetteri is a growth company
in the automotive sector

Key figures

Events in 2023

CEO's review

STRATEGY AND BUSINESS OPERATIONS

Operating environment and markets

Strategy

Wetteri's business model

Passenger Cars

Heavy Equipment

Maintenance Services

Wetteri as an investment

SUSTAINABILITY

Sustainability at Wetteri

Safe and low-emission motoring

A sustainable working life and
a desired place to work

Good management and a responsible
company as part of society

GOVERNANCE

[Corporate Governance Statement](#)

Remuneration Report

FINANCIALS

Board of Directors' report

Consolidated financial statements

Parent company's financial statements

Signatures and Auditor's Report

The committee consists of at least three members, who are elected by the Board of Directors from among its members. The members of the committee must have the expertise and experience required for the tasks and responsibilities of the committee. For the purposes of the committee's duties, the members should have experience in management duties, remuneration and benefits. The committee reports regularly to the Board of Directors.

At boards inaugural meeting after the Annual General Meeting on 8 May 2023 and Hannu Pärssinen (Chair), Mikael Malmsten, Martti Haapala and Aarne Simula were elected as members of the remuneration committee.

CEO Aarne Simula has served as a member of the remuneration committee since December 9, 2022. His election to the remuneration committee is an exception to compliance with the corporate governance code. As a justification for deviating from the corporate governance code, Wetteri Plc states that Simula is a board member and the largest shareholder. In addition, Wetteri Plc considers that the CEO plays a key role in the practical matters related to the collection and development of the company's current reward system. In its work, the committee ensures that Simula remains independent in matters concerning the remuneration of the CEO. Wetteri Plc evaluates deviations from the corporate governance code every year after the annual general meeting and whenever changes are made to the composition of the board or remuneration committee.

2.6 THE CEO AND THEIR DUTIES

The CEO manages Wetteri Plc's business and governance in accordance with the Limited Liability Companies Act, the Articles of Association and the guidelines provided by the Board of Directors. The CEO is responsible for the legality of the company's accounting and the reliable organisation of its financial management, and for the company's business operations and their planning and the implementation of the company's goals. The Board of Directors appoints and dismisses the CEO and supervises their work. In the 2023 financial year, Aarne Simula served as the CEO of Wetteri Plc.

2.8 MANAGEMENT TEAM

Assisting the CEO, Wetteri's Management Team is responsible for the Group's operating activities and business development, monitors the implementation of the strategy approved by the Board of Directors in the business segments, and takes care of risk management. The Management Team meets monthly and when needed. In the 2023 financial year, the Group's Management Team consisted of the following members: Aarne Simula, CEO; Sanna Räsänen, HR & CCO; Antti Ollikainen, CEO of Wetteri Power Oy; and Sami Klemola until 13 March 2023, when Panu Kauppinen was invited as a member of the Management Team and became the new CFO.

The members of the Management Team are responsible for operational management and the implementation of decisions in their areas of responsibility. The management team for business operations meets monthly and when required.

Since 13 March 2023, the Management Team has consisted of the following members (shareholding on 31 December 2023):



AARNE SIMULA
CEO of Wetteri Plc
since 9 December 2022,
Board member since
9 December 2022



PANU KAUPPINEN
CFO of Wetteri Plc
since 13 March 2023
b. 1964,
MSc (Econ.),
no shares in Wetteri Plc



ANTTI OLLIKAINEN
CEO of Wetteri Power Oy
since January 2018
b. 1974,
engineer (car engineering),
holds 2,080 shares in Wetteri Plc



SANNA RÄSÄNEN
CHRO and CCO of Wetteri Yhtiöt Oy
since 30 October 2022.
b. 1979,
Bachelor of Economics,
no shares in Wetteri Plc

YEAR 2023

Wetteri is a growth company

in the automotive sector

Key figures

Events in 2023

CEO’s review

STRATEGY AND BUSINESS OPERATIONS

Operating environment and markets

Strategy

Wetteri’s business model

Passenger Cars

Heavy Equipment

Maintenance Services

Wetteri as an investment

SUSTAINABILITY

Sustainability at Wetteri

Safe and low-emission motoring

A sustainable working life and

a desired place to work

Good management and a responsible

company as part of society

GOVERNANCE

[Corporate Governance Statement](#)

Remuneration Report

FINANCIALS

Board of Directors’ report

Consolidated financial statements

Parent company’s financial statements

Signatures and Auditor’s Report

3. Descriptions of the main features of risk management systems and internal control procedures	
3.1. RISK MANAGEMENT	
The objective of Wetteri’s risk management is to support the company’s strategy and the achievement of targets, and to promote business continuity by reducing the vulnerability of the business and protecting business-critical operations.	
Risk management consists of systematic and continuous assessment of business-related risks, as well as measures to ensure comprehensive and appropriate risk identification, assessment, management and control. Key risks are systematically identified, assessed, managed, monitored and reported as part of business operations.	
The Board of Directors determines the general principles of Wetteri’s risk management. The Board is responsible for monitoring and ensuring that the functions of the company’s risk management process are adequate.	
In accordance with the Board’s instructions, the company’s CEO is responsible for the practical implementation of the Group’s risk management, with support from the Management Team. The CEO regularly reports on risks and measures to the Board of Directors. The CFO is responsible for coordinating risk management. The Audit Committee evaluates the effectiveness of the company’s risk management systems.	
Risks related to Wetteri’s operating environment and financial reporting are assessed biannually in connection with financial reporting. Once a year, the management team for business operations identifies different types of risks, assesses their magnitude and probability, and plans	

measures to prevent the materialisation of risks or reduce their adverse impacts. The report is presented to the Audit Committee and the Board of Directors.	
The Wetteri Group’s risks are divided into risks related to the operating environment and the competitive landscape, business risks, operational risks and financing risks.	
Risks in the operating environment are related to the general economic situation, tightening competition, changes in the distribution model in the car trade, geopolitical tensions, technological development and changes, exposure to industrial action, and changes in consumer behaviour.	
Operational risks arise from events caused by inadequate or dysfunctional internal processes and systems or by people. The damage caused by risks may be either direct or indirect, financial, or related to the corporate image that diminishes Wetteri’s reputation among the company’s customers or partners.	
Strategic risks are uncertainties that may, in the short or long term, affect the achievement of the company’s strategic targets or even the company’s existence. Strategic risks can be caused by failed strategic decisions and slow responses to changes in the operating environment, for example. Strategic risks can often involve both a positive opportunity and a negative threat. In its normal business, the group is exposed to several financial risks that may affect the company’s financial position. They may contain risks related to the availability and costs of financing and investments.	
Financial risks refer to uncertainties related to the organisation’s solvency, sufficiency of capital, financial	

processes and financial reporting. Financial risks may arise from changes in the availability and structure of capital, exchange rates and interest rates, for example. In its business operations, Wetteri is exposed to several financial risks that can affect the company’s financial position.	
The company has prepared for risks through the systematic creation of business strategies, the implementation and monitoring of business strategies, budgeting and performance monitoring, risk identification, and internal control. The purpose of this is to provide the company’s Board of Directors, CEO and Management Team with the most up-to-date information possible about the implementation of the strategy and the company’s finances, so that the materialisation of risks can be avoided, or their impacts minimised by taking the necessary corrective measures as early as possible.	
3.2 INTERNAL CONTROL	
Wetteri’s Board of Directors determines operating principles for the Group’s internal control and monitors the effectiveness of the control. This is to ensure the efficiency and profitability of the company’s operations, the achievement of targets, the reliability and accuracy of reporting, and compliance with laws and regulations in the company.	
Internal control is implemented in the company by the board of directors, CEO, executive management and all personnel. When organizing internal control, the scope of the company’s business, the industry and the size of the organization are taken into account.	

YEAR 2023

Wetteri is a growth company
in the automotive sector

Key figures

Events in 2023

CEO’s review

STRATEGY AND BUSINESS OPERATIONS

Operating environment and markets

Strategy

Wetteri’s business model

Passenger Cars

Heavy Equipment

Maintenance Services

Wetteri as an investment

SUSTAINABILITY

Sustainability at Wetteri

Safe and low-emission motoring

A sustainable working life and
a desired place to work

Good management and a responsible
company as part of society

GOVERNANCE

[Corporate Governance Statement](#)

Remuneration Report

FINANCIALS

Board of Directors’ report

Consolidated financial statements

Parent company’s financial statements

Signatures and Auditor’s Report

The CEO takes care of implementing the practical measures of internal control. The entire staff performs internal control for its own part. The best means of control is compliance with existing internal guidelines. The company strives for a culture where internal control is a natural part of operations and mistakes are learned from and acknowledged openly. Internal control is supported by an internal audit.

Senior management must operate in a manner that the board can be sure of the functionality and effectiveness of the internal control. Every year, the board ensures the adequacy, coverage and functionality of risk management and internal control. The company’s board is reported on risk management and internal audit, as well as financial matters. With the help of these reports and the principles of internal control that are approved annually, the board is able to ascertain the adequacy and effectiveness of internal control. The audit committee assists the board in monitoring the effectiveness of internal control systems.

The open flow of information is considered important in the company. The Board of Directors has confirmed clear reporting and communication responsibilities for the organisation, as reflected in the guidelines for the organisation of governance.

Clear and comprehensive reporting responsibilities ensure that sufficient and comprehensive information about the company’s finances, operations, risk management, and compliance with external regulations and internal procedures, as well as external information about the operating environment and market developments, is available to the Board of Directors, the CEO and other members of the senior management as a basis for decision making. The information reported

must be reliable, relevant, up to date and presented in the agreed format.

Various measures have been taken to secure the personnel’s access to information. The company regularly arranges training for personnel on guidelines, procedures and current matters.

Wetteri has a whistle-blowing channel, through which all stakeholders can report any misconduct and violations they detect.

4. Other information to be provided in the corporate governance statement

4.1 INTERNAL AUDIT

The role of internal audit is to assess the appropriateness and effectiveness of the company’s internal control system and risk management, as well as its management and governance processes. Internal audit supports the development of the organisation and enhances the performance of the supervisory duties of the Board of Directors. The Board of Directors determines the general principles of Wetteri’s internal audit. The company does not have a separate internal audit function in its organisation. The Company’s CFO is responsible for the practical implementation of internal audit in accordance with the Board of Directors’ guidelines and reports on the results to the Board and the Audit Committee.

4.2 INSIDER MANAGEMENT AND DISCLOSURE POLICY

Wetteri complies with the Market Abuse Regulation (MAR) and the insider guidelines of the stock exchange (Nasdaq Helsinki Ltd). The company maintains a list of employees and service providers who have access to inside information. The company maintains a permanent list

of permanent insiders. Project-specific insider lists are maintained for individual inside information. Members of the management may not conduct transactions on their own account or on behalf of a third party, directly or indirectly, in the company’s shares or other financial instruments during a closed period of 30 days prior to the publication of an interim report or a financial statements bulletin, including the date of publication.

Wetteri discloses the transactions carried out by members of the Board of Directors, the CEO, members of the Group Management Team and their related parties in the company’s shares when the total amount for a member of the management during the year is at least EUR 5,000. Notifications are published without delay and no later than two business days after Wetteri has received notification from a member of the management or their related party. A related party must notify Wetteri of their transactions without delay and no later than three (3) business days after the execution of the transaction.

The company has a person in charge of insider matters who is responsible for the general organisation of insider matters and answers questions concerning insider guidelines and other insider matters.

If a person employed by the company suspects that the company or one of its insiders has violated regulations concerning the financial markets, the person may report their findings to an external lawyer serving as secretary to the Board of Directors or by using the Group’s whistle-blowing channel, which can be found on the Group companies’ websites.

The purpose of the disclosure policy approved by Wetteri’s Board of Directors is to ensure that the company’s stake-

YEAR 2023

Wetteri is a growth company
in the automotive sector

Key figures

Events in 2023

CEO’s review

STRATEGY AND BUSINESS OPERATIONS

Operating environment and markets

Strategy

Wetteri’s business model

Passenger Cars

Heavy Equipment

Maintenance Services

Wetteri as an investment

SUSTAINABILITY

Sustainability at Wetteri

Safe and low-emission motoring

A sustainable working life and
a desired place to work

Good management and a responsible
company as part of society

GOVERNANCE

[Corporate Governance Statement](#)

Remuneration Report

FINANCIALS

Board of Directors’ report

Consolidated financial statements

Parent company’s financial statements

Signatures and Auditor’s Report

holders understand the company’s disclosure obligations and limitations. The disclosure policy describes the company’s operating principles and procedures based on which Wetteri communicates with different parties in the capital market. The company seeks to ensure that all market participants have timely and simultaneous access to relevant and sufficient information to determine the value of Wetteri’s share and any other financial instruments. The company has an internal process for the assessment and disclosure of inside information, as well as for the assessment and monitoring of the conditions and duration of postponement.

The Chair of Wetteri’s Board of Directors and Wetteri’s CEO are the company’s principal issuers of statements. They are responsible for contact with investors, shareholders and analysts. In addition, the company’s CFO may issue statements on the company’s financial performance in particular, and the directors of the business areas may issue statements on matters concerning their respective business areas.

Wetteri observes a 30-day silent period before publishing its results to prevent the disclosure of financial information. During this period, the company’s representatives will not give interviews or comment on the company’s business prospects, financial results or forecasts in any way.

4.3 RELATED PARTY TRANSACTIONS

The company maintains a list of persons discharging managerial responsibilities and their related parties. Every person on the list reports their related parties, as well as any changes to their related parties, to the system through the person in charge of the insider list.

In accordance with the guidelines approved by the company’s Board of Directors, the company may enter into normal transactions with related parties at market prices. For example, in purchases and acquisitions, this requires alternative offers to be requested from other operators or an external statement, and in the sale of services, that the transaction be carried out in normal market conditions. A related party recuses themselves from decision making concerning business operations with their related parties. The management is responsible for ensuring that any related party transactions are carried out by the company so that as a whole, they are beneficial for the company and in the company’s interest, especially if different conditions are observed than in transactions between independent parties.

Related party transactions are described in the Board of Directors’ report and notes to the financial statements. The CFO reports any related party transactions that are out of the ordinary to the Board of Directors.

4.4 AUDITOR

The auditor is elected annually at the Annual General Meeting. The company has one auditor and one deputy auditor who must be auditors approved by the Finland Chamber of Commerce. When an audit firm approved by the Finland Chamber of Commerce is elected to conduct an audit, a deputy auditor will not be elected. The auditor is responsible for auditing the company’s accounting, financial statements, Board of Directors’ report and governance. The auditor submits an auditor’s report required by law to the Annual General Meeting of Wetteri Plc each year. In addition to the eligibility criteria, the auditor must meet certain statutory impartiality requirements, which are a guarantee of the delivery

of an independent and reliable audit. On 8 May 2023, Wetteri Plc’s Annual General Meeting elected PricewaterhouseCoopers Oy as the company’s auditor, with Sami Posti APA as the principal auditor.

Fees paid for auditing

In 2023, the Wetteri Plc Group paid a total of EUR 187 thousand for auditing.

Fees paid to audit firms for non-audit services

In 2023, a total of EUR 21 thousand was paid in fees for non-audit services, of which EUR 0 thousand was for tax consultancy and EUR 21 thousand for other services.

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