

RAMIRENT PLC'S CORPORATE GOVERNANCE STATEMENT 2014

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Ramirent Plc ("Ramirent" or "the Company") complies with the Finnish Corporate Governance Code 2010 set by the Securities Market Association, as well as with the Finnish Companies Act, other applicable legislation and Ramirent's Articles of Association. The code is publicly available on www.cgfinland.fi.

This is Ramirent's corporate governance statement, and it has been prepared in accordance with recommendation 54 of the Finnish Corporate Governance Code. The corporate governance statement is issued separately from the Board of Directors' report and it is also available on the Company's web pages www.ramirent.com. Ramirent's Working Committee and Board of Directors have reviewed this corporate governance statement. The Company's auditor, PricewaterhouseCoopers Oy, has checked that this statement has been issued and that the description of the main features of the internal control and risk management systems pertaining to the financial reporting process is consistent with the financial statements.

GENERAL MEETINGS

According to the Articles of Association, a notice to a general meeting of shareholders shall be delivered to shareholders no earlier than two months and no later than three weeks prior to the meeting, provided it is at least nine days prior to the record date of the general meeting, by publishing the notice on the Company's internet pages and, if the Company's Board of Directors so decides, in one or several national newspapers. Notice to a general meeting, the documents to be submitted to the general meeting (including the financial statements, the report by the Board of Directors and the auditor's report to the Annual General Meeting) and proposals made to the general meeting, will be available for shareholders at least three weeks prior to the meeting at Ramirent's web site www.ramirent.com.

To have the right to attend a general meeting, shareholders registered in the shareholders

register maintained by Euroclear Finland Oy shall register with the Company no later than on the date stated in the notice of the meeting, which date may not be earlier than ten days prior to the meeting. Participation in a general meeting on the grounds of nominee registered shares (including shares registered in the shareholders' register maintained by Euroclear Sweden AB) requires that a temporary entry of the owner of the nominee registered shares has been made in the shareholders' register maintained by Euroclear Finland Oy by the date specified in the notice of the meeting. Shareholders seeking to attend a general meeting are responsible for obtaining individual registration in sufficient time to ensure that this requirement is met.

An Annual General Meeting of Shareholders ("AGM") must be held at the latest in June in Helsinki, Espoo or Vantaa on the date determined by the Board of Directors. The financial statements, comprising the consolidated financial statements and the Board of Director's report and the auditor's report will be presented at the AGM. At the AGM the following matters shall be decided: the approval of the financial statements; the use of profit disclosed in the balance sheet; the discharge from liability of the members of the Board and the Managing Director; the remuneration of the Board members and the grounds for compensation of travel expenses, the number of Board members and auditors as well as eventual Board proposals. At the AGM the members of the Board and the auditors shall be elected.

BOARD OF DIRECTORS AND TERM

According to the Articles of Association, the Board of Directors shall consist of three to eight ordinary members, whose terms expire at the end of the

AGM that next follows the meeting at which they were elected. The Board shall elect a Chairman from its midst and a Vice Chairman, if necessary.

The following eight ordinary members were elected to the current Board of Directors at the AGM 2014:

Kevin Appleton, member of the Board, (born 1960), B.A., independent of the Company and of significant shareholders.

Kaj-Gustaf Bergh, member of the Board (born 1955), B.Sc. (Econ.) and LL.M (Master of Laws), Managing Director of Föreningen Konstsamfundet r.f., independent of the Company and dependent of a significant shareholder.

Peter Hofvenstam, Chairman of the Board (born 1965), M.Sc. (Econ.), Vice President of Nordstjernan AB, independent of the Company and dependent of a significant shareholder.

Ulf Lundahl, member of the Board, (born 1952), Master of law and Bachelor in Business, Swedish citizen, independent of the Company and of significant shareholders.

Erkki Norvio, member of the Board (born 1945), M.Sc. (Engineering) and B.Sc. (Econ.), private investor, dependent of the Company and independent of significant shareholders.

Susanna Renlund, Vice-Chairman (born 1958), M.Sc. (Agr.), Vice Chairman of Julius Tallberg Corp., independent of the Company and dependent of a significant shareholder.

Gry Hege Sølvsnes, member of the Board (born 1968), Bachelor of Management, CEO of Almedahls Group, independent of the Company and of significant shareholders.

Mats O Paulsson, member of the Board, (born 1958), M.Sc. (Eng.), Swedish citizen, independent of the Company and of significant shareholders.

The term of the current Board members will expire at the end of AGM 2015.

RULES OF PROCEDURE FOR RAMIRENT BOARD OF DIRECTORS

In addition to the Companies Act, other applicable legislation and the Articles of Association of Ramirent, the work and operations of the Board are governed by the Rules of Procedure for Ramirent's Board of Directors. The purpose of the rules is to regulate the internal work of the Board. The Board of Directors and each of its members shall in its work consider and duly comply with the aforementioned laws and rules.

DUTIES OF THE BOARD OF DIRECTORS

The Board of Directors is responsible for the Company's organisation and the management of the Company's affairs pursuant to the provisions of the Companies Act. The members of the Board of Directors shall, subject to any restrictions set forth in the Companies Act, the Articles of Association of Ramirent, or the Rules of Procedure, carry out the work of the Board of Directors jointly or in a working group appointed for a particular matter. The Board of Directors shall primarily be responsible for the Company's strategic issues and for issues which, with regard to the scope and nature of the Company's operations, are of a material financial, legal, or general character or otherwise of great significance.

ASSESSMENT OF THE WORK OF BOARD OF DIRECTORS

The Board of Directors will annually, normally at the end of the financial year, conduct an assessment of its work and work practices.

BOARD MEETINGS

The Board of Directors shall normally hold at least seven meetings per year. In addition to the Board members, the Managing Director and the secretary of the Board of Directors will attend Board meetings. The auditor of the Company shall be invited at least once a year to attend a Board meeting.

In 2014, the Board had 9 meetings. The percentage for participation was 96%.

WORKING COMMITTEE

The Board of Directors has nominated one committee, the Working Committee, to assist the Board in its work.

The Board elects amongst its members the Chairman and at least two other members to the Working Committee and confirms its work order. The Working Committee does not have any independent decision making power, except by a specific authorisation given by the Board in a specified matter case by case.

Pursuant to the work order adopted by the Board of Directors, the duties of the Working Committee include, among other, the duties of an audit committee. The task of the Working Committee is to prepare and make proposals to the Board within the focus areas of corporate governance, special finance matters, risk management, compensation and employment matters as well as guidelines for strategic plans and financials goals. It is also the Working Committee's duty to oversee the accounting and financial reporting processes; to prepare the election of auditor; to review the auditor's reports and to follow up the issues reported by the external auditor.

In 2014 Ulf Lundahl and Susanna Renlund were elected as members and Peter Hofvenstam as the Chairman of the Working Committee. The duties of audit committee have been discharged to the Working Committee in accordance with Finnish Corporate Governance Code's Recommendation 27. According to Recommendation 26, members of audit committee shall be independent of the company and at least one member should be independent of significant shareholders. All of the Working Committee members are independent of the Company and Ulf Lundahl is also independent of significant shareholders. The Board considered this composition to be proper and suitable taken into account the overall duties of the Working Committee and the versatile expertise and experience of the elected members.

In 2014, the Working Committee had 3 meetings. The percentage for participation was 100%.

MANAGING DIRECTOR

The Board shall elect a Managing Director and, if necessary, a substitute for the Managing Director. The Managing Director is responsible for the day-to-day management of the Company's affairs. The Board of Directors has adopted Rules of Procedure for the Managing Director containing guidelines and instructions regarding the Company's day-to-day management. In fulfilling his duties the Managing Director shall be assisted by the members of the Group Management Team of Ramirent and any other corporate bodies established by the Board of Directors.

The Managing Director has a written contract, approved by the Board of Directors. He is not a Board member, but attends Board meetings.

The Board of Directors appointed Magnus Rosén as Managing Director effective from 15 January 2009. Magnus Rosén is born in 1962 and is a Swedish citizen, M.Sc. (Econ), MBA. His prior working experience: MD, Business Area, Sweden at BE Group 2008; SVP, Cramo Oyj 2006-2008; MD, Cramo Scandinavia, 1998-2006; MD, BT Hysystem AB and Service Market Manager, BT Svenska AB, 1989-1998.

According to his contract, Magnus Rosén's retirement age is 62 years. Magnus Rosén does not belong to the Finnish statutory pension system. His pension accruing during the time he holds the position of the Managing Director is arranged through a separate pension insurance, the premiums of which are 1,428,000 SEK per annum.

The Managing Director's contract time may be terminated with twelve months notice by either the Managing Director or the Company. If the Company terminates the agreement, the Managing Director shall receive additional discharge compensation equal to one year's annual base salary.

GROUP MANAGEMENT 2014

In 2014, the Group Management structure consists of the Executive Management Team (EMT) and four Senior Vice Presidents who report to a member of the EMT.

EXECUTIVE MANAGEMENT TEAM

The CEO and other members designated by the Board form Ramirent EMT. The EMT assists the CEO in preparation of matters such as business plans, strategies, Ramirent policies and other matters of joint importance within Ramirent as requested by the CEO. EMT will convene when called by the CEO. On 31 December 2014 the EMT consisted of the following six members reporting to the Group President and CEO.

Magnus Rosén, Group President and CEO

Erik Alteryd, Executive Vice President, Sweden and Denmark

Anna Hyvönen, Executive Vice President, Finland and Baltics

Mikael Kämpe, Executive Vice President, Europe Central

Dino Leistenschneider, Executive Vice President, Sourcing and Fleet Management

Jonas Söderkvist, Group CFO and Executive Vice President, Corporate Functions

THE GROUP MANAGEMENT TEAM

The Group Management Team (GMT) includes, in addition to the EMT members, four members. On 31 December 2014 the GMT included, in addition to the EMT, the following members who report to a member of the EMT:

Peggy Hansson, Senior Vice President, Human Resources, Health and Safety

Franciska Janzon, Senior Vice President, Marketing, Communications and IR

Mats Munkhammar, Senior Vice President and CIO

Heiki Onton, Senior Vice President, Baltics

FINANCIAL REPORTING

The Board of Directors monitors and assesses the Company's financial situation and approves all economic and financial reports published by the Company. The Chairman of the Board will ensure that each of the Board members will have access to the information relating to the Company and that the members of the Board will be regularly furnished by the Managing Director with the information required to monitor the Company's business and profit development, cash flow and financial position.

INTERNAL CONTROL, RISK MANAGEMENT AND INTERNAL AUDIT

Internal control is a process, put into effect by Ramirent's Board of Directors, management, and other personnel, designed to provide reasonable assurance regarding the achievement of objectives relating to strategy, operations, reporting and compliance.

Risk management is an integral part of internal control in Ramirent. The Board of Directors approves both the internal control and the risk policy principles. The goal of risk management in Ramirent is to support the strategy and the achievement of the objectives by anticipating and managing potential threats to and opportunities for the business. Risk assessment is conducted as a part of the annual strategy process. Risks are evaluated in relation to achievement of strategic, including financial, targets of Ramirent. In the risk assessment the impact and probability of each risk is evaluated and risks are classified as strategic risks and other risks. Indicators to follow are set and measures to be taken if the risks materialize are described in an action plan drafted during the assessment of risks.

The objectives of the internal control and risk management systems for financial reporting are to ensure that the financial reports disclosed by Ramirent gives essentially correct information about the company finances, are reliable and that Ramirent complies with the applicable laws, regulations, International Financial Reporting Standards (IFRS) as adopted by EU and other requirements for listed companies.

The overall system of internal control in Ramirent is based upon the framework by the Committee of Sponsoring Organizations of the Treadway Commission (COSO 2013) and comprises five principal components of internal control: the control environment, risk assessment, control activities, information and communication, and monitoring.

CONTROL ENVIRONMENT

Ramirent's Board of Directors bears the overall responsibility for the internal control for financial reporting and sets the tone at the top. The Board has established a written formal working order that clarifies the Board's responsibilities and regulates the Board's and Working Committee's internal distribution of work. The Working Committee's primary task is to ensure that established principles for financial reporting, risk management and internal control are followed and that appropriate relations are maintained with Ramirent's auditors. The responsibility for maintaining an effective control environment and the ongoing work on internal control as regards the financial reporting is delegated to the CEO.

Ramirent focuses on developing and enhancing internal control over the financial reporting by concentrating on the internal control environment and by monitoring the effectiveness of the internal control. All relevant issues are reported to the Working Committee and the CEO.

Ramirent's operating model is decentralized with local decision making and local accountability. The business model and customers are local and most of the business decisions are made in the operating countries. Common Group instructions are given by the head office in the areas e.g. fleet management, finance, credit risk and financial reporting. Accounting functions in the countries are independent with direct reporting lines to the Group head office. Internal control at the country level is the responsibility of the Country Manager in accordance with the Group framework.

Ramirent's financial reporting process is integrated and serves both external and internal reporting purposes. Ramirent prepares consolidated financial statements and interim reports in accordance with the IFRS. Financial statements include also

other information that is required by the Securities Markets Act, as well as the appropriate Financial Supervision Authority's standards and NASDAQ OMX Helsinki Ltd's rules. The Board of Director's report of Ramirent and parent company financial statements are prepared in accordance with the Finnish Accounting Act and the opinions and guidelines of the Finnish Accounting Board.

External financial reporting in Ramirent is based on Group Accounting and Reporting Procedures which sets forth the basis for external financial reporting according to IFRS. Detailed reporting instructions and time schedules have been established and communicated to all persons involved with the financial reporting process in due time.

RISK ASSESSMENT

Ramirent's risk assessment regarding financial reporting aims to identify and evaluate the most significant risks affecting the financial reporting at the Group, reporting segment and country levels. The assessment of risk includes for example risks related to fraud, risk of loss or misuse of assets. Based on the risk assessment results, control indicators are set to ensure that the fundamental requirements placed on financial reporting are fulfilled. Information on development of essential risk areas, indicators, planned and executed activities to mitigate risks are communicated regularly to the Board.

CONTROL ACTIVITIES

Ramirent has identified key processes for the financial reporting purposes and internal controls have been designed based on the risk assessment. Key processes are financial reporting process, rental asset management, sourcing, acquisitions, income and credit control, cash management and IT processes.

Common control points for Ramirent business units are defined for the key process and sets forth minimum requirements for each process. Examples of such internal control activities are authorizations and approvals, account reconciliations, physical counts of assets, analysis and segregation of key financial duties. Country Manager is responsible for arranging an adequate internal control within the country.

Control activities include also business and financial results analysis on a monthly basis. These analyses are performed in country, segment and Group level by the management and the Board of Directors. Ramirent Board of Directors reviews interim and annual reports and approves reports before publication.

Ramirent has an internal audit function which objective is to provide assurance and to support management in development of operational efficiency. The scope and program of the internal audit function is reviewed related to the changes in the strategic objectives of Ramirent Group, changes in assessed risks and findings from previous audits.

INFORMATION AND COMMUNICATION

To secure effective and efficient internal control environment, Ramirent's internal and external communication is open, transparent, accurate and timely. Information regarding internal policies and procedures for financial reporting i.e. Accounting Procedure, Reporting Procedure and Disclosure Policy, reporting timetables etc are available on Ramirent's intranet. Ramirent arranges training for personnel regarding internal control tools. Internal audit reports the results of the work on internal audit as a standing item on the agenda of the Working Committee's meetings. The Working Committee reports to the Board as needed.

Ramirent has established a procedure for anonymous reporting of violations related to fraud, misconduct or internal controls and auditing.

MONITORING

Ramirent is constantly monitoring effectiveness of its internal controls. The audit function supports the management by evaluating the operation of internal control and by giving recommendations on development of internal controls. Internal audit compiles an annual audit plan, the status and findings of which it regularly reports to Ramirent management, external auditors and the Working Committee. Ramirent is also reviewing its rental fleet on a regular basis by separate Fleet audits and Fleet audits combined with internal audit visits.

Financial performance is monitored at all levels of the organization as a combination of variance analysis, benchmarking and management reviews. Ramirent is constantly developing harmonized reporting tools and processes to allow higher transparency and better comparability between business units.

COMPLIANCE WITH LAWS AND CODE OF ETHICS

Ramirent is committed to comply with applicable laws and regulations as well as generally accepted practices of the business. Additionally, Ramirent's operations are guided by Ramirent's Code of Ethics and company values. Ramirent's Code of Ethics is based on UN Declaration of Human Rights and ILO's Declaration on Fundamental Principles and Rights at Work. Ramirent's Code of Ethics and company values describe Ramirent's corporate culture. Each and every Ramirent employee has to be familiar with the principles of the Ramirent's Code of Ethics, company values, the legislation and operating guidelines of their own areas of responsibility. Management is responsible for the internal control of the operations.

INTERNAL AUDIT

Internal audit assesses the efficiency and appropriateness of operations and examines the functioning of internal controls in Ramirent Group. Internal audit seeks to ensure the reliability of financial and operational reporting, compliance with applicable laws and regulations, and proper management of the company's assets.

Internal audit is independent from the operational management and is performed by an external service provider. Internal audit reports directly to the Working Committee and audit program and annual audit plans are approved by the Working Committee. Audit programs are based on risk assessment and findings from previous internal and external audits.

AUDITORS

According to Ramirent's Articles of Association, the Company shall have at least one (1) and at the most two (2) auditors. The auditors must be certified public accountant firms. The auditor's term shall terminate at the end of the AGM that next follows their election.

PricewaterhouseCoopers Oy, Certified Public Accountant Firm, has acted since 2011 as the auditor of the Company the main responsible auditor individual being Ylva Eriksson, APA. PricewaterhouseCoopers Oy was elected in the Annual General Meeting held on 26 March 2014 as the auditor of the Company with Ylva Eriksson, APA, acting as the principally responsible auditor. The Working Committee makes an annual evaluation of the auditor's independence. The scope of the audit, the audit focus areas and the audit costs are detailed in the Group audit plan.

INSIDERS

Ramirent has adopted internal insider instructions, amended last time effective as of 26 March 2014. The instructions comply with the Nasdaq OMX Helsinki Guidelines for Insiders. The permanent public insiders in the Company are the Board members, the Managing Director, the main responsible auditor individual, and Group Management Team members. The permanent public insiders and the required information on them, their related persons and the corporations that are controlled by the related persons or in which they exercise influence, have been entered in Ramirent's register of public insiders. Ramirent public insiders' share holdings are available for public display in the NetSire register, which can be accessed at www.ramirent.com.

Other permanent insiders include such persons who in their duties receive insider information on a regular basis. These persons have been entered in Ramirent's internal, non-public insider register. Ramirent maintains also internal insider registers of insider projects.

Ramirent maintains its insider registers in cooperation with Euroclear Finland Ltd.

BOARD OF DIRECTORS



KEVIN APPLETON

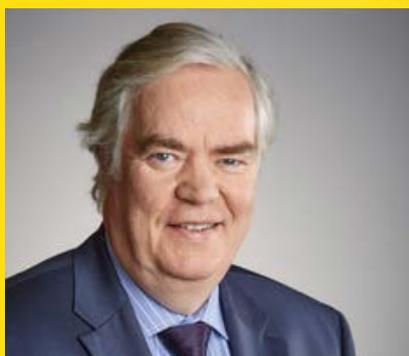
B. 1960. B.A. British citizen. Board member since 2012. Deemed to be independent of the Company and of significant shareholders.

Ramirent shares Dec. 31, 2014: 1,199

Kevin Appleton works as Managing Director of Yusen Logistics (UK) Ltd.

Prior working experience: Executive Chairman of Travis Perkins PLC's General Merchandising Division; CEO in Lavendon Group PLC; Managing Director in Constructor Dexion; Managing Director & VP Europe at FedEx Logistics/ Caliber Logistics; and Marketing Manager and then Sales and Marketing Director in NFC Plc.

Director and Member of the Board of UK Freight Transport Association (FTA), Chairman of Horizon Platforms Ltd and Director of KCA Business Services Ltd.



KAJ-GUSTAF BERGH

B. 1955. B.Sc. (Econ.) and LL.M. (Master of Laws). Finnish citizen. Ramirent Board member since 2004. Deemed independent of the Company and, in his role as Chairman of the board of Julius Tallberg Corp., dependent of significant shareholders.

Ramirent shares Dec. 31, 2014: 36,000 (holding of interest parties 4,000)

Kaj-Gustaf Bergh is Managing Director of Föreningen Konstsamfundet r.f.

Prior working experience: Various positions in Pankkiinliike Ane Gyllenberg Oy and Skandinaviska Enskilda Banken.

Chairman of the Board of Stockmann Oyj Abp, Sponda Oyj and Oy Julius Tallberg Ab, Board member of Fiskars Corporation, Wärtsilä Oyj Abp and JM AB.



PETER HOFVENSTAM

B. 1965. M.Sc. (Econ.). Swedish citizen. Chairman of the Board since 2005. Ramirent Board member since 2004. Chairman of Ramirent's Working Committee. Deemed independent of the Company, and in his role as Senior Vice President of Nordstjernan AB, dependent of significant shareholders.

Ramirent shares Dec. 31, 2014: -

Peter Hofvenstam is Senior Vice President of Nordstjernan AB.

Prior working experience: Holder of various management positions E. Öhman J:or Fondkommission AB; AB Aritmos and Proventus AB.

Chairman of the Board of Exel Composites Plc and Bygghemma Intressenter AB, Member of the Board of Rostistella AB, Active Biotech AB, Bygghemma Sverige AB and Inredhemma Sverige AB.



ERKKI NORVIO

B. 1945. M.Sc. (Engineering) and B.Sc. (Econ.). Finnish citizen. Ramirent Board member since 1986. Deemed dependent of the Company, independent of significant shareholders. He is deemed to be dependent of the Company based on recommendation 15 b of the Finnish Corporate Governance Code.

Ramirent shares Dec. 31, 2014: 30,000

Prior working experience: Erkki Norvio was President and CEO of Ramirent Plc 1986 - 2005.

Board member of Intera Partners Ltd, NSSG Holding Oy, Consti Yhtiöt Oy and RGE Holding Oy.



SUSANNA RENLUND

B. 1958. M.Sc. (Agr.). Finnish citizen. Ramirent Board member since 2006. Member of Ramirent's Working Committee. Deemed independent of the Company and, in her role as Vice Chairman of Julius Tallberg Corp., dependent of significant shareholders.

Ramirent shares Dec. 31, 2014: 10,000 (holding of interest parties 12,207,229)

Prior working experience: Administration Manager of the Institute for Bioimmunotherapy, Helsinki Ltd. General management positions in a number of real estate properties and the financial management of the Institute for Bioimmunotherapy Helsinki Ltd.

Chairman of Julius Tallberg Real Estate Corporation and Vice Chairman of Oy Julius Tallberg Ab.



GRY HEGE SØLSNES

B. 1968. B. Sc. (Mgmt). Norwegian citizen. Board member since 2011. Deemed to be independent of the Company and to be independent of significant shareholders.

Ramirent shares Dec. 31, 2014: -

Gry Hege Sølvsnes is CEO of Almedahls Group.

Prior working experience: Managing Director of Fristads Norge and Adolphe LaFont, Supply chain director of division of Kwintet Group, COO/ Head of Division of Kwintet Group, Independent advisor and consultant.



ULF LUNDAHL

B. 1952. Master of law and Bachelor in Business from University of Lund. Swedish citizen. Ramirent Board member since 2014. Member of Ramirent's Working Committee. Deemed to be independent of the Company and of significant shareholders.

Ramirent share Dec. 31, 2014: 5,000

Prior working experience: Executive Vice President and deputy CEO of L E Lundbergföretagen AB; CEO of Danske Securities; CEO Östgöta Enskilda Bank; CEO of Nokia Data Sweden; Executive Vice President and Head of consumer banking of Göteborgen; Strategy consultant of SIAR.

Chairman of the Board of Fidello Capital AB and Board member of Holmen AB, Indutrade AB, Attendo Care Holding AB and Eitel AB.



MATS O PAULSSON

B. 1958 M.Sc. (Eng.) Swedish citizen. Board member since 2013. Deemed to be independent of the Company and of significant shareholders.

Ramirent shares Dec. 31, 2014: 10,000

Prior working experience: CEO of Bravida, CEO of Scandinavian Division, Strabag Group, holder of leading positions at Peab Group as Deputy CEO and CEO of Peab Industry AB, owner of Peab's rental company Lambertsson.

Board member of Acando AB and GDL Transport AB.

