Guidelines and communication

Guidelines and manuals
The components of Wärtsilä’s internal control system, including for example corporate governance, the management system, the performance management process, as well as business and other processes, are described in various guidelines and manuals. The essential Group level policies and guidelines are compiled in Wärtsilä’s Corporate Manual. Wärtsilä’s Group level Accounting Manual contains instructions and guidance on accounting and financial reporting to be applied in all Wärtsilä Group companies. The manual supports the achievement of objectives related to the reliability of Wärtsilä’s financial reporting. Wärtsilä’s Group level policies, and any changes to them, shall be approved by a member of the Board of Management. In addition to the Group level guidelines and manuals, the Businesses have issued related guidelines and instructions for their own, specific purposes. The Business level guidelines and manuals are aligned with, and do not contradict, the Group level guidelines and manuals.

Information and communication
An effective internal control system needs sufficient, timely and reliable information to enable the management to assess the achievement of the company’s objectives. Both financial and non-financial information is needed, relating to both internal and external events and activities. Employees can provide feedback to management and communicate suspected misconduct via a whistle blower channel that secures anonymous reporting, or directly to the Compliance, Legal Affairs, or Internal Audit function. All external communications are carried out in accordance with the Group Communications Policy.