

## INVITATION TO YIT CORPORATION'S ANNUAL GENERAL MEETING

The shareholders of YIT Corporation are invited to attend the Annual General Meeting to be held on Wednesday, March 18, 2015, starting at 10:00 a.m. (Finnish time GMT+2) in Finlandia Hall, Conference Wing, Hall A, located at the address Mannerheimintie 13, Helsinki (entrance through doors M1 and K1).

Check-in for those who have registered for the meeting, distribution of ballots and serving of coffee will start at the venue at 9:00 a.m.

### **A. Matters to be considered at the meeting**

The following matters will be considered at the Annual General Meeting:

#### **1. Opening of the meeting**

#### **2. Election of the chairman and calling the secretary of the meeting**

#### **3. Election of persons to scrutinise the minutes and supervise the counting of votes**

#### **4. Adoption of the list of votes**

#### **5. Recording the legality of the meeting**

#### **6. Presentation of the financial statements for 2014, the report of the Board of Directors, the consolidated financial statements and the auditor's report for the year 2014**

Review by the President and CEO

#### **7. Adoption of the financial statements and the consolidated financial statements**

#### **8. Resolution on the measures warranted by the profit shown on the adopted balance sheet and dividend payout**

The Board of Directors proposes that dividends of 18 cents (0.18 €) per share be paid from the unrestricted distributable equity and that the rest of the profit be carried forward to the distributable equity.

#### **9. Decision on the record date and payment date for dividends**

The Board of Directors proposes that the record date of the dividend payment be March 20, 2015, and that the dividend be paid on May 19, 2015.

#### **10. Discharge of the members of the Board of Directors and the President and CEO from liability**

#### **11. Resolution on the number of members of the Board of Directors**

The Board of Directors proposes on recommendation of the Personnel Committee that a Chairman, a Vice Chairman and four (4) ordinary members be elected to the Board of Directors.

#### **12. Resolution on the remuneration of the Chairman, Vice Chairman and members of the Board of Directors**

The Board of Directors proposes on recommendation of the Personnel Committee that the following fees be paid to the Board of Directors: Chairman EUR 6,600/month (EUR 79,200/year), Vice Chairman EUR 5,000/month (EUR 60,000/year), member EUR 3,900/month (EUR 46,800/year) and a meeting fee of EUR 550 per meeting. In addition, it is proposed that similarly EUR 550 be paid to the members of the committees of the Board of Directors for each committee meeting. Per diems are proposed to be paid for trips in Finland and abroad in accordance with the State's travelling compensation regulations.

### 13. Decision on the remuneration of the auditor

The Board of Directors proposes on recommendation of the Audit Committee that the auditor's fees be paid according to their invoices approved by the Company.

### 14. Election of the Chairman, Vice Chairman and members of the Board of Directors

The Board of Directors proposes on recommendation of the Personnel Committee that Reino Hanhinen be elected as the Chairman of the Board of Directors, Kim Gran as the Vice Chairman, and Satu Huber, Erkki Järvinen, Juhani Pitkääkoski and Teuvo Salminen as members of the Board of Directors. All candidates have consented to being elected. All candidates are presented on the Company's website.

### 15. Election of the auditor

The Board of Directors proposes on recommendation of the Audit Committee that PricewaterhouseCoopers Oy, Authorised Public Accountants, be elected as the Company's auditor.

### 16. Authorisation of the Board of Directors to decide on the repurchase of the company's own shares

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to decide on the repurchase of the Company's own shares using the Company's unrestricted equity under the following terms and conditions:

- 16.1. A maximum of 10,760,000 Company shares may be purchased.
- 16.2. The shares will be purchased in disproportion to the shareholders' holdings. The purchase will be carried out through trading arranged by NASDAQ OMX Helsinki Ltd. in a regulated market.
- 16.3. The shares will be purchased at their market value formed in trading on NASDAQ OMX Helsinki Ltd at the time of the purchase.
- 16.4. The share purchase will decrease the Company's distributable unrestricted equity.

The Board of Directors proposes that the authorisation shall reverse the authorisation to purchase the Company's own shares issued by the Annual General Meeting on March 18, 2014. The Board of Directors proposes that the authorisation be valid until March 31, 2016.

### 17. Authorisation of the Board of Directors to decide on share issues

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to decide on share issues under the following terms and conditions:

- 17.1 The authorisation may be used in full or in part by issuing shares in the company in one or more issues so that the maximum number of shares issued is a total of 25,000,000 shares.
- 17.2 The Board of Directors may decide on the conveyance of the shares issued in deviation from the shareholders' pre-emptive rights. The Board of Directors is authorised to decide on to whom and in which order the shares will be issued. In the share issue, shares can be issued for subscription with or without consideration.
- 17.3 Based on the authorisation, the Board of Directors may also decide on a free share issue to the Company itself so that the number of shares held by the Company after the share issue represents a maximum of 10% of all shares in the Company. This amount includes all the shares held by the Company and its subsidiaries pursuant to Chapter 15, Section 11 (1) of the Limited Liability Companies Act.
- 17.4 The authorisation includes the right of the Board of Directors to decide on the terms and conditions of share issues and matters related to measures in accordance with the Companies Act, including the right to decide whether any subscription price be recognised in full or in part under invested unrestricted equity fund or as an increase in share capital.

- 17.5. The share issue authorisation pursuant to this item also includes the Board of Director's authorisation to decide on the transfer of own shares held by the Company and own shares to be purchased based on the authorisation described above. The authorisation concerns a maximum of 12,400,000 shares to be purchased and held by the Company. The Board of Directors is authorised to decide on the purpose of assignment of the shares and on all terms and conditions associated with the assignment, irrespective of the purpose for which the treasury shares held by the Company originally were acquired.

The Board of Directors proposes that the authorisation be valid until March 31, 2016.

## **18. Closing of the meeting**

### **B. Documents of the Annual General Meeting**

The Company's financial statements bulletin, the proposals of the Board of Directors and this invitation to Annual General Meeting will be available for inspection by shareholders as of February 5, 2015, on the Company's website at [www.yitgroup.com](http://www.yitgroup.com). The Company's financial statements, consolidated financial statements, Board of Directors' review and auditor's report pursuant to the Limited Liability Companies Act and the Securities Market Act and the annual report are available for inspection by shareholders on February 25, 2015, at the latest on the Company's website at [www.yitgroup.com](http://www.yitgroup.com). The proposals of the Board of Directors as well as the financial statement documents will be available at the Annual General Meeting.

The minutes of the Annual General Meeting will be available on the Company's website [www.yitgroup.com](http://www.yitgroup.com) by April 1, 2015.

### **C. Instructions for those participating in the Annual General Meeting**

#### **1. Shareholders registered in the shareholders' register**

A shareholder who is registered in the Company's shareholders' register maintained by Euroclear Finland Ltd on March 6, 2015, has the right to participate in the Annual General Meeting.

A shareholder entered in the Company's shareholders' register wishing to participate in the Annual General Meeting should register for the meeting by March 12, 2015, using one of the following methods:

- a) registration through YIT Corporation's website at [www.yitgroup.com/agm2015](http://www.yitgroup.com/agm2015) following the instructions given
- b) registration by telephone at the number + 358 20 770 6890, Monday to Friday from 9 a.m. to 4 p.m.

The shareholder's name and personal identification number or business ID as well as the name of his/her eventual assistant or proxy representative and the personal identification number of the proxy representative must be notified in connection with the registration. The personal data disclosed by the shareholders to YIT Corporation will only be used in connection with the Annual General Meeting and the processing of related necessary registrations. A shareholder, his/her representative or proxy representative shall present an identity document and/or proxy when requested at the registration desk.

#### **2. Holder of nominee registered shares**

A holder of nominee registered shares has the right to participate in the Annual General Meeting based on the shares that would entitle him/her to be registered in the shareholders' register held by Euroclear Finland Ltd on March 6, 2015. In addition, the right to participate requires that the holder of nominee registered shares is temporarily entered to the shareholders' register held by Euroclear Finland Ltd based on these shares on March 13, 2015, at 10:00 a.m. at the latest. This is considered registration for the Annual General Meeting as regards nominee registered shares.

Such shareholders are advised to request from their custodian bank the necessary instructions regarding registration in the temporary shareholder's register of the Company, the issuing of proxy documents and registration for the Annual General Meeting well in advance. The account operator of the custodian bank has to

register a holder of nominee registered shares who wishes to participate in the general meeting into the temporary shareholders' register of the Company at the latest by the time stated above.

### **3. Proxy representative and powers of attorney**

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the meeting by way of proxy representation. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder. When a shareholder participates in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares held in different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the Annual General Meeting. Proxy templates are available on the company's website [www.yitgroup.com/agm2015](http://www.yitgroup.com/agm2015).

Possible proxy documents should be notified in connection with the registration and they should be delivered in originals to YIT Corporation, Viivi Kuokkanen, PO Box 36, FI-00621 Helsinki, Finland, prior to the end of the registration period.

### **4. Other information**

Pursuant to Chapter 5, section 25 of the Limited Liability Companies Act, a shareholder who is present at the meeting has the right to request information with respect to the matters to be considered at the meeting.

On the date of this notice of the Annual General Meeting, the total number of shares and votes in YIT Corporation is 127,223,422.

**Helsinki, February 4, 2015**

**YIT Corporation**

**Board of Directors**