

## 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 Tuesday, March 12, 2019, starting at 10:00 a.m. (Finnish time GMT+2) in the Siipi section of the Messukeskus Expo & Convention Centre, located at the address Rautatieläisenkatu 3, FI-00520 Helsinki.

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 General Meeting**

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

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

#### **3. Election of the examiners of the minutes and supervisors of the counting of votes**

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

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

#### **6. Presentation of the financial statements, the report of the Board of Directors, the consolidated financial statements and the auditor's report for the year 2018**

The President and CEO reviews the year 2018 and presents the outlook for 2019.

#### **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 27 cents (EUR 0.27) per share be paid from the unrestricted 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 14, 2019, and that the dividend be paid on April 16, 2019.

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

#### **11. Decision on the remuneration of the Chairman, Vice Chairman and members of the Board of Directors and on the remuneration of the Nomination Board**

The Nomination Board proposes that the members of the Board of Directors be paid the following fixed annual fees for the term of office ending at the conclusion of the next Annual General Meeting:

- Chairman of the Board: EUR 100.000,
- Vice Chairman and Chairmen of the permanent Committees: EUR 70,000, unless the same person is Chairman of the Board or Vice Chairman of the board and
- members EUR 50.000

In addition, the Nomination Board proposes that the award and payment of the fixed annual fee be contingent on the Board members committing to purchasing directly, based on the resolution of the Annual General Meeting, YIT Corporation shares amounting to 40% of the fixed annual fee from a regulated market (Nasdaq Helsinki Ltd) at a price determined by public trading, and that the shares in question be purchased directly on behalf of the Board

members. The shares shall be purchased within two weeks of the publication of the interim report for the period January 1–March 31, 2019.

The Nomination Board further proposes that in addition to the fixed annual fee Board member living in Finland be paid a meeting fee of EUR 800 per meeting and a member living elsewhere in Europe be paid EUR 2,000. It is also proposed that EUR 800 be paid per committee meeting to a committee member living in Finland and to a committee member living elsewhere in Europe be paid EUR 2,000. Per diems are proposed to be paid for trips in Finland and abroad in accordance with the State's travelling compensation regulations.

In addition, the Nomination Board proposes that the members of the Shareholders' Nomination Board, including the expert member, be paid a meeting fee of EUR 800 per a Board meeting and the Chairman be paid EUR 1,600 per a Board meeting.

#### **12. Decision on the number of members of the Board of Directors**

The Shareholders' Nomination Board proposes that a Chairman, a Vice Chairman and six (6) ordinary members be elected to the Board of Directors.

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

The Shareholders' Nomination Board proposes that Harri-Pekka Kaukonen be elected as Chairman, Eero Heliövaara be elected as Vice Chairman and re-elected as members Olli-Petteri Lehtinen, Kristina Pentti-von Walzel and Tiina Tuomela as well as Alexander Ehrnrooth, Frank Hyldmar and Barbara Topolska as new members, be elected as members for a term ending at the close of the next Annual General Meeting following the election. The other current Board members were not available for the Board membership for the new term.

All candidates have consented to being elected. All candidates are presented on the Company's website.

#### **14. 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.

#### **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. PricewaterhouseCoopers has nominated Markku Katajisto, Authorised Public Accountant, as the chief auditor.

#### **16. Authorisation of the Board of Directors to decide on the repurchase of own shares**

The Board of Directors proposes that the Annual General Meeting authorise 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:

A maximum of 21,000,000 Company shares may be purchased, corresponding to about 10% of all Company shares. However, the number of shares held by the Company may not represent more than 10% of all shares in the Company. This number includes all the treasury shares held by the Company and its subsidiaries pursuant to Chapter 15, Section 11(1) of the Limited Liability Companies Act.

The Board of Directors is authorised to decide how Company shares are purchased. Company shares may be purchased at a price determined by public trading on the day of purchase or at a price otherwise determined at the market. Shares may be purchased in disproportion to the shareholders' holdings.

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 16, 2018. The Board of Directors proposes that the authorisation be valid until June 30, 2020.

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

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

The authorisation may be used in full or in part by issuing shares in the company in one or more tranches so that the maximum number of shares issued is a total of 42,000,000, corresponding to about 20% of all Company shares.

The Board of Directors is authorised to decide all the terms and conditions of issuing shares. The Board of Directors may also decide on the conveyance of the shares issued in deviation from the shareholders' pre-emptive subscription rights. Shares can be issued for subscription with or without consideration.

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 number includes all the treasury shares held by the Company and its subsidiaries pursuant to Chapter 15, Section 11(1) of the Limited Liability Companies Act.

The Board of Directors proposes that the authorisation shall reverse the authorisation to decide on share issues by the Annual General Meeting on March 16, 2018. The Board of Directors proposes that the authorisation be valid until June 30, 2020.

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

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

This notice of meeting will be available for inspection by shareholders as of February 1, 2019, on the Company's website at [www.yitgroup.com](http://www.yitgroup.com). The parent company YIT Corporation'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 review will also be available for inspection by shareholders online on February 19, 2019, at the latest on the Company's website at [www.yitgroup.com](http://www.yitgroup.com). The notice of meeting and 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 at [www.yitgroup.com](http://www.yitgroup.com) by March 26, 2019.

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

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

In order to have the right to participate in the Annual General Meeting, a shareholder must be registered in the company's shareholder register, which is maintained by Euroclear Finland Ltd, no later than the record date of the Annual General Meeting on February 28, 2019.

A shareholder entered in the Company's shareholders' register wishing to participate in the Annual General Meeting should register for the meeting by 10:00 a.m. Finnish time on March 7, 2019, using one of the following methods:

- a) online through YIT Corporation's website: [www.yitgroup.com/agm2019](http://www.yitgroup.com/agm2019)
- b) by telephone at the number +358 20 770 6890 between 9 a.m. and 4 p.m. on weekdays

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 given 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 shareholder register maintained by Euroclear Finland Ltd on February 28, 2019. In addition, the right to participate requires that the holder of nominee registered shares is temporarily entered to the shareholder register maintained by Euroclear Finland Ltd based on these shares on March 7, 2019, 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 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 Annual 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. A proxy template is available on the Company's website at [www.yitgroup.com/agm2019](http://www.yitgroup.com/agm2019).

Any proxy documents should be notified in connection with the registration and they should be delivered as originals to YIT Corporation, Viivi Kuokkanen, PO Box 36, FI-00621 Helsinki, Finland, prior to the end of the registration period. Alternatively, a copy of the proxy may be sent by e-mail to [viivi.kuokkanen@yit.fi](mailto:viivi.kuokkanen@yit.fi), in addition to which the original proxy must be presented at the meeting.

## **4. Other information**

Pursuant to Chapter 5, section 25 of the Limited Liability Companies Act, a shareholder who is present at the General 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 211,099,853.

**Helsinki, February 1, 2019**

**YIT Corporation**

**Board of Directors**