

PROPOSALS OF YIT CORPORATION'S BOARD OF DIRECTORS AND THE NOMINATION BOARD TO THE ANNUAL GENERAL MEETING TO BE HELD ON MARCH 18, 2021

The distribution of profits

The Board of Directors proposes that a dividend of EUR 0.14 per share be paid based on the balance sheet to be adopted for the year 2020.

The Board of Directors has carefully estimated the company's financial position and has come to the conclusion that a lower dividend compared to the previous year is justifiable for the purposes of, inter alia, securing investment capacity.

As the Board of Directors has proposed a dividend which is less than provided for in Chapter 13, Section 7 of the Limited Liability Companies Act, the shareholders have the right to demand a dividend equaling the minority dividend under the said provision. The minority dividend is EUR 65,644,046.82 (based on the situation on the date of this notice, EUR 0.31 per share), i.e. half of the profit of the financial year. The minority dividend must be distributed if shareholders with at least one tenth of all the shares in the Company so demand. A demand for minority dividend will be considered as having been made if a shareholder votes for the minority dividend in the advance voting, and no separate demand or counterproposal will be required to be made.

The dividend to be decided shall be paid in two equal instalments.

The first instalment of the dividend shall be paid to the shareholders who are registered in the shareholders' register maintained by Euroclear Finland Oy on the dividend record date of March 22, 2021. The Board of Directors proposes that dividend for this instalment be paid on April 7, 2021.

The second instalment of the dividend shall be paid in October 2021. The second instalment of the dividend shall be paid to shareholders who are registered in the shareholders' register maintained by Euroclear Finland Oy on the dividend record date, which, together with the payment date, shall be decided by the Board of Directors in its meeting scheduled for September 29, 2021. The dividend record date for the second instalment as per the current rules of the Finnish book-entry system would be October 1, 2021 and the dividend payment date October 12, 2021.

Fees to the members of the Board of Directors and to the Nomination Board

The Nomination Board proposes that the annual fees of the members of the Board of Directors be kept unchanged and the members 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 of the Board 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, 2021.

The Nomination Board further proposes that in addition to the fixed annual fee Board and its permanent and temporarily appointed committee 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 the chairmen of the

permanent and temporarily appointed committees be paid a meeting fee of EUR 1,600 per meeting. Per diems are proposed to be paid for trips in Finland and abroad in accordance with YIT Corporation's and tax authorities 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.

The number of members and the 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.

The Shareholders' Nomination Board proposes that Harri-Pekka Kaukonen be re-elected as the Chairman, Eero Heliövaara be re-elected as the Vice Chairman and Alexander Ehrnrooth, Frank Hyldmar, Olli-Petteri Lehtinen, Kristina Pentti-von Walzel, Barbara Topolska and Tiina Tuomela be re-elected as members for a term ending at the close of the next Annual General Meeting following their election.

The Auditor's fees

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.

Proposal for an 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 Samuli Perälä, Authorised Public Accountant, as the chief auditor.

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 a proportion other than that of the shares held by the shareholders.

The Board of Directors proposes that the authorisation shall revoke the authorisation to purchase the Company's own shares issued by the Annual General Meeting on March 12, 2020. The Board of Directors proposes that the authorisation be valid until June 30, 2022.

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 21,000,000, corresponding to about 10% 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 revoke the authorisation to decide on share issues by the Annual General Meeting on March 12, 2020. The Board of Directors proposes that the authorisation be valid until June 30, 2022.

Helsinki, February 2, 2021

YIT Corporation

Board of Directors