

NOTICE CONVENING YIT CORPORATION'S ANNUAL GENERAL MEETING

The shareholders of YIT Corporation are invited to attend the Annual General Meeting to be held on Thursday, 14 March 2024, starting at 11:00 a.m. Finnish time (GMT+2) in Messukeskus Siipi, located at the address Rautatieäisenkatu 3, 00520 Helsinki, Finland.

Check-in for those who have registered for the meeting, the distribution of voting tickets and coffee service will start at the meeting venue at 10:00 a.m. Finnish time.

Shareholders may also exercise their voting rights by voting in advance. Further information on advance voting is presented in section C. 2. of this notice.

Shareholders can follow the Annual General Meeting via a video stream in Finnish. It is not possible to pose questions, make counterproposals, speak, or vote in the meeting through the online video stream. Following the meeting via the video stream shall not be regarded as participation in the meeting or exercising the shareholder rights. Instructions on how to register for the video stream www.yitgroup.com/agm2024.

A. Matters to be considered at the Annual General Meeting

1. Opening of the meeting

2. Election of the chair and calling the secretary of the meeting

3. Election of the persons to scrutinise the minutes and to 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, the report of the Board of Directors, the consolidated financial statements and the auditor's report for the year 2023

The President and CEO reviews the year 2023 and presents the outlook for 2024.

YIT Corporation's Annual Review, which includes the parent company's financial statements, the report of the Board of Directors, the consolidated financial statements and the auditor's report, will be available on the Company's website at www.yitgroup.com as of 19 February 2024.

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 the distribution of dividend

The Board of Directors proposes that no dividend be paid based on the balance sheet to be adopted for the financial year 2023.

9. Discharge of the members of the Board of Directors and the President and CEO from liability

10. Presentation and adoption of the remuneration report for the Company's governing bodies

The remuneration report for the Company's governing bodies will be available on the Company's website at www.yitgroup.com as of 19 February 2024.

11. Presentation and adoption of the remuneration policy for the Company's governing bodies

The remuneration policy for the Company's governing bodies for the years 2024–2027 is available on the Company's website at www.yitgroup.com and as Annex 1 to this notice to the Annual General Meeting.

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

The Shareholders' Nomination Board proposes that the members of the Board of Directors be paid the following fixed annual fees corresponding to the previous year's fees for the term of office ending at the conclusion of the next Annual General Meeting:

- Chairman of the Board: EUR 105,000;
- Vice Chairman of the Board and Chairmen of the permanent Committees: EUR 73,500, unless the same person is Chairman of the Board or Vice Chairman of the Board; and
- members: EUR 52,500.

In addition, the Shareholders' Nomination Board proposes that, based on the resolution of the Annual General Meeting, 40% of the fixed annual fee shall be paid in YIT Corporation shares to be purchased on the Board members' behalf at a price determined in public trading from a regulated market (Nasdaq Helsinki Ltd). The shares will be purchased within two weeks of the publication of the interim report for the period 1 January–31 March 2024 or on the first possible date under applicable law. The Company will pay any costs related to the purchase of Company shares.

The Nomination Board recommends that members of the Board of Directors do not transfer the shares awarded to them as a fixed annual fee until their term on the Board expires. The Nomination Board views that long-term oriented and increasing share ownership by the members of the Board of Directors benefits all shareholders.

The Nomination Board further proposes that, as in the previous year, the members of the Board and its permanently and temporarily appointed committees living in Finland be paid a meeting fee of EUR 800 per meeting and members living elsewhere in Europe be paid EUR 2,000, also for meetings of the Board and its committees held via electronic remote connections or by telephone.

It is proposed that, as in the previous year, the Chairman of the Board and 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, as in the previous year, the members of the Shareholders' Nomination Board, including the expert member, be paid a meeting fee of EUR 800 per Board meeting and the Chairman of the Shareholders' Nomination Board be paid EUR 1,600 per Board meeting.

13. Resolution on the number of members of the Board of Directors

The Shareholders' Nomination Board proposes that a Chairman, a Vice Chairman and four (4) ordinary members be elected to the Company's Board of Directors.

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

The Shareholders' Nomination Board proposes that **Jyri Luomakoski** be elected as Chairman and **Casimir Lindholm** as Vice Chairman, **Sami Laine** and **Kerttu Tuomas** be re-elected as members and **Leena Vainiomäki** and **Anders Dahlblom** be elected as new members for a term of office ending at the conclusion of the next Annual General Meeting following their election.

With respect to the election procedure of the members of the Board of Directors, the Nomination Board recommends that the shareholders take a position on the proposal as a whole. In preparing its proposals, the Nomination Board, in addition to ensuring that the individual nominees for membership of the Board of Directors possess the required competences, has determined that the proposed Board of Directors as a whole also has the best possible expertise for the Company and that the composition of the Board of Directors meets all other requirements of the Finnish Corporate Governance Code for listed companies.

Of the present members of the Board, **Harri-Pekka Kaukonen**, **Barbara Topolska** and **Keith Silverang** have announced that they are not available for re-election to the Board of Directors of YIT Corporation for a new term.

All candidates have consented to being elected and are independent of the Company and of its significant shareholders with the exception of Anders Dahlblom, who is dependent on a significant shareholder of the Company. Essential information regarding the proposed members, including the CVs and assessments of independence, is available on the Company's website at www.yitgroup.com/agm2024.

15. Election of the auditor

It is noted that the Annual General Meeting held on 16 March 2023 resolved on the election of the auditor and on the remuneration of the auditor for the financial years 2023 and 2024. Ernst & Young Oy, Authorised Public Accountants, was elected as the auditor for the financial year 2024, with Mikko Ryttilahti, APA, serving as the chief auditor. It was also resolved that the auditor's fee was to be paid according to their invoice approved by the Company.

It is further noted that in accordance with the transitional provision of the Act Amending the Limited Liability Companies Act (1252/2023), Ernst & Young Oy, elected as the auditor for the financial year 2024, will also act as the Company's sustainability partner for the financial year 2024. The sustainability partner's fee will be paid according to their invoice approved by the Company.

16. Authorisation of the Board of Directors to resolve on the repurchase of own shares

The Board of Directors proposes that the Annual General Meeting authorise the Board of Directors to resolve 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 approximately 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 in the manner provided for in chapter 15, section 11(1) of the Limited Liability Companies Act.

The Board of Directors is authorised to resolve 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 repurchase the Company's own shares issued by the Annual General Meeting on 16 March 2023. The Board of Directors proposes that the authorisation be valid until 30 June 2025.

17. Authorisation of the Board of Directors to resolve on share issues

The Board of Directors proposes that the Annual General Meeting authorise the Board of Directors to resolve 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 approximately 10% of all Company shares.

The Board of Directors is authorised to resolve on all terms and conditions of the share issue. The Board of Directors may also resolve on a directed share issue 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 resolve on a share issue without consideration 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 in the manner provided for in chapter 15, section 11(1) of the Limited Liability Companies Act.

The Board of Directors proposes that the authorisation shall revoke the authorisation to resolve on share issues issued by the Annual General Meeting on 16 March 2023. The Board of Directors proposes that the authorisation be valid until 30 June 2025.

18. Closing of the meeting

B. Documents of the Annual General Meeting

The above resolution proposals on the matters on the agenda of the Annual General Meeting and this notice convening the meeting are available on YIT Corporation's website at www.yitgroup.com/agm2024. YIT Corporation's Annual Review, which includes the parent company's financial statements, consolidated financial statements, the report of the Board of Directors and the auditor's report, as well as the remuneration report and remuneration policy for YIT Corporation's governing bodies will be available on said website on 19 February 2024 at the latest. The resolution proposals, the financial statement documents and the other documents referred to above will also be available for viewing at the Annual General Meeting.

The minutes of the Annual General Meeting will be available on said website on 28 March 2024 at the latest.

C. Instructions for those participating in the 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 shareholders' register, which is maintained by Euroclear Finland Oy, no later than the record date of the General Meeting, 4 March 2024. A shareholder whose shares are registered in the shareholder's personal Finnish book-entry account has been registered in the shareholders' register of the Company.

Changes in shareholding after the record date of the General Meeting shall not affect the right to attend the meeting or the voting rights of the shareholder.

The registration for the Annual General Meeting begins at 10:00 a.m. Finnish time on 19 February 2024. A shareholder whose shares are registered in the shareholder's personal Finnish book-entry account and who wishes to participate in the Annual General Meeting shall register for the Annual General Meeting no later than by 10:00 a.m. Finnish time on 11 March 2024 by using either of the following methods:

a) Online through YIT Corporation's website at www.yitgroup.com/agm2024. Shareholders who are natural persons must sign into the online registration service using strong electronic authentication with a Finnish bank ID or a Finnish mobile certificate. Shareholders who are legal persons are required to sign in using their book-entry account number and their business ID or identification code. Alternatively, shareholders who are legal persons can authorise a proxy representative via the Suomi.fi service at www.suomi.fi/e-authorizations using the authorisation for 'Representation at the General Meeting'. The proxy representative authorised via the Suomi.fi service must sign into the online registration service using strong electronic identification with a Finnish bank ID or a Finnish mobile certificate.

b) By telephone at the number +358 20 770 6890 between 9 a.m. and 4 p.m. Finnish time on business days.

The requested information, such as the shareholder's name, date of birth or business ID, address, telephone number and email address, the name of a potential proxy representative and/or assistant and the date of birth of the proxy representative, must be provided 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, their representative or proxy representative shall, upon request, be able to prove their identity and/or right of representation at the meeting venue.

2. Advance voting

Shareholders with a Finnish book-entry account can vote in advance on certain matters on the agenda of the General Meeting through the service available on the Company's website at www.yitgroup.com/agm2024 between 10:00 a.m. Finnish time on 19 February 2024 and 10:00 a.m. Finnish time on 11 March 2024. Shareholders can sign in to the advance voting service the same way as to the online registration service referred to above in section C. 1. a) of these instructions.

Proposed resolutions that are subject to advance voting are considered to have been presented unchanged in the General Meeting, and the advance votes are taken into account in a vote held at the meeting venue also in circumstances where an alternative resolution has been proposed concerning the matter. Taking the votes into account requires that the shareholders who voted in advance are registered in the Company's shareholders' register maintained by Euroclear Finland Oy on the record date of the General Meeting. Unless shareholders voting in advance are present at the General Meeting in person or by way of proxy representation, they will not be able to use their rights under the Limited Liability Companies Act to request information or a vote.

The instructions for advance voting are available on the Company's website at www.yitgroup.com/agm2024.

Holders of nominee registered shares can vote in advance through their account operators. Account operators can vote in advance on behalf of the holders of nominee registered shares they represent in accordance with the shareholders' voting instructions during the registration period applicable to holders of nominee-registered shares laid out in the below section C. 3. of these instructions.

3. 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 them to be registered in the shareholders' register maintained by Euroclear Finland Oy on the record date of the General Meeting, 4 March 2024. In addition, the right to participate requires that the holder of nominee registered shares is temporarily entered into the shareholders' register maintained by Euroclear Finland Oy based on these shares by 10:00 a.m. Finnish time on 11 March 2024 at the latest. As regards nominee registered shares, this is considered registration for the General Meeting. Changes in shareholding after the record date of the General Meeting shall not affect the right to attend the meeting or the voting rights of the shareholder.

Holders of nominee registered shares are advised to request in good time the necessary instructions regarding temporary registration in the shareholders' register of the Company, the issuing of proxy documents and voting instructions, registration for the General Meeting and advance voting from their custodian bank. The account operator of the custodian bank must register a holder of nominee registered shares who wishes to participate in the Annual General Meeting temporarily into the shareholders' register of the Company at the latest by the time stated above. When necessary, the account operator shall also arrange voting in advance on behalf of the holder of nominee registered shares within the registration period applicable to holders of nominee registered shares.

4. Proxy representative and powers of attorney

A shareholder may participate in the General Meeting and exercise their rights at the meeting by way of proxy representation. The shareholder's proxy representative may also vote in advance in the manner described in section C. 2. of these instructions if they so wish.

The proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder in the General Meeting. When a shareholder participates in the 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/agm2024.

Any proxy documents should be announced in connection with registration, and the original proxy documents should be delivered by post to YIT Corporation, AGM, P.O. Box 36, 00621 Helsinki, Finland prior to the end of the registration period. Alternatively, a copy of the proxy document can be delivered by email to agm@yit.fi, in addition to which the original proxy document must be presented at the meeting venue.

In addition to delivering a proxy document, the shareholder or their proxy representative must see to the registration to the General Meeting in the manner described above in section C. 1. of these instructions.

A shareholder who is a natural person may also choose to authorise a proxy representative in the online registration service referred to in section C. 1. a) of these instructions.

A shareholder who is a legal person may, as an alternative for a traditional proxy document, authorise a proxy representative by using the Suomi.fi e-authorisation service. The proxy representative is authorised via the Suomi.fi service at www.suomi.fi/e-authorizations (authorisation for 'Representation at the General Meeting'). In the General Meeting registration service, the proxy representatives must identify themselves by using strong electronic identification, after which the e-authorisation is verified automatically. Strong electronic identification requires a Finnish bank ID or mobile certificate. For more information on e-authorisation, please see www.suomi.fi/e-authorizations.

5. Other information

The meeting will be held in Finnish.

Pursuant to chapter 5, section 25 of the Limited Liability Companies Act, a shareholder participating in 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 convening the Annual General Meeting, the total number of shares and votes in YIT Corporation is 211,099,853. On the date of this notice, the Company holds a total of 1,552,119 treasury shares. Pursuant to the Limited Liability Companies Act, shares held by the Company itself or its subsidiaries do not carry a right to participate in the General Meeting.

Helsinki, 19 February 2024

YIT Corporation

Board of Directors

YIT Remuneration Policy 2024-2027

The Remuneration Policy is presented to the shareholders at the Annual General Meeting held on 14 March, 2024.

The Remuneration Policy describes the main principles of YIT's remuneration, remuneration for company's governing bodies, such as Board of Directors and the President and CEO, as well as the decision-making process complied with when approving, assessing and implementing the Remuneration Policy.

This Remuneration Policy complies with the recommendations of the Finnish Corporate Governance Code (2020) and the Shareholders' Rights Directive legislation.

1 Remuneration principles and engagement at YIT

The aim of the Remuneration policy is to promote YIT's competitiveness, long-term financial success and sustainable shareholder value creation by attracting, retaining and motivating top talent to drive YIT's strategy. The remuneration policy sets the main principles and goals for remuneration and provides at the same time appropriate flexibility for the company to react to changing circumstances.

YIT follows pay for performance approach. This means that remuneration elements are selected and designed to enhance performance and encourage exceeding targets, both on short- and long-term.

Total remuneration package is competitive and the level and structure of which are in line with the market practice. The incentive plans are simple and transparent by their structure, they are understandable, fair and well-communicated.

Remuneration and engagement at YIT promote and enhance the behaviors aligned with the desired company culture. In addition to compensation and benefits, total reward includes career and competence development possibilities, work life-balance and recognition.

The remuneration of the President and CEO is based on the same values and principles as the remuneration of the personnel. The President and CEO's role and responsibilities are recognized in the elements and the level of remuneration.

The principles of remuneration and the used remuneration elements are reviewed regularly to ensure their functionality and competitiveness.

2 Remuneration of the Board of Directors

The Annual General Meeting decides annually on the remuneration of the Board of Directors and the members of the Board Committees.

The fixed annual reward varies based on the position in the Board and the Committees. In addition, a meeting fee is paid for each Board and committee meeting. Daily allowances are paid and travel expenses are reimbursed according to respective regulations. The annual reward of Board members can be paid out in cash, as YIT shares or by a combination of the two.

Remuneration of the Board of Directors is separate from the share-based remuneration schemes applicable to the company's President and CEO, management team, or personnel.

3 Remuneration of the President and CEO

The main components of the President and CEO's total remuneration are base salary, short-and long-term incentives and a supplementary pension plan.

The remuneration of the President and CEO is based on the pay for performance approach and accordingly short- and especially long-term incentives constitute a large proportion of the President and CEO's target pay

mix. When reaching their maximum level, incentive payments add up to more than half of the President and CEO's total remuneration. The President and CEO's current remuneration and detailed pay mix is described on the YIT's Remuneration website.

Remuneration elements	Description and purpose
Fixed salary	Paying salaries at a competitive level enables the company to recruit and retain talent. A fixed salary is the basis of the President and CEO's remuneration.
Fringe benefits	The President and CEO is offered the same customary taxable and non-taxable benefits as what are available for the employees in the country where he/she is located.
Supplementary pension	The President and CEO can be offered a defined contribution (DC) pension scheme.
Short-term Incentives (STI)	<p>The purpose of the short-term incentive plan (STI) is to motivate and rewards employees based on the achievement of business and individual performance targets. The STI aims to drive efficient operation of the day-to-day business according to the company's annual plan. It promotes strategy execution, strengthens the company culture and rewards clear achievements related to our customers, projects and business.</p> <p>The Board of Directors confirms the financial and non-financial criteria and metrics for the payment of STI annually. The incentives paid are determined based on the achievement of these criteria.</p> <p>The maximum earnings from the STI are capped.</p>
Long-term Incentives (LTI)	<p>The purpose of the long-term incentive plan (LTI) is to engage the key employees, promote the strategy execution and increase shareholder returns. The LTI aligns the interests of the key employees and the shareholders in growing the company value.</p> <p>YIT has a long-term share-based incentive scheme in which the President and CEO may participate. The program consists of earning periods that may be two or three year long. The Board of Directors decides annually on the terms and conditions applied for the new earning period. The performance criteria and the metrics are defined in accordance with the critical strategic goals.</p> <p>The potential incentive is determined based on the extent to which the targets have been reached during the earning period. The potential incentive can be paid out as YIT shares, in cash or as a combination of them.</p> <p>The maximum earnings from the LTI are capped.</p>
Other remuneration and retention schemes	<p>YIT may implement restricted share plan or matching share plan for the nominated key personnel, Employee Share Purchase Program for entire personnel, Personnel Fund or other long-term remuneration and engagement plans of similar nature.</p> <p>Should YIT proceed with the implementation of such a plan, the President and CEO may participate in the plan under same criteria that is applied to employees in the country where he/she is located.</p>

Other terms of the President and CEO's Service Contract

The terms of the President and CEO's service shall be specified in writing in the President and CEO's service contract, which shall be approved by the Board of Directors. The President and CEO's service contract shall also specify the financial benefits of the service, including the President and CEO's severance package and any other compensation.

Malus and clawback

If the President and CEO receives incentives based on the short- and long-term remuneration schemes that subsequently turn out to be incorrectly paid due to intent or negligence by the President and CEO, YIT has the right to retroactively amend the amount of the incentives and demand that the President and CEO repay the part pursuant to decrees on unjust enrichment.

The short- and long-term remuneration schemes and related incentives paid are not part of the terms and conditions of contractual relationship or remuneration, and the Board of Directors is entitled to decide on the use of the schemes or amend their terms and conditions at any time. The same principle applies to other long-term remuneration and retention schemes should YIT implement any new plans.

4 Deviations from the Remuneration Policy

Temporary deviation should cover situations where the deviation is needed to serve the long-term interests and sustainability of the company as a whole or assure its viability.

The Board of Directors may temporarily deviate from the Remuneration Policy in special circumstances such as essential changes to the operating conditions of the company; for example, in case of appointment of a new President and CEO, or if the Deputy CEO begins to act as a CEO, or execution of strategic corporate transactions or in case there are changes to the regulatory environment affecting remuneration.

Temporary deviations from the policy will be reported in the Remuneration Report. Respectively, significant and permanent changes in the composition of the total remuneration of the President and CEO will be included in the agenda of the Annual General Meeting. The Personnel Committee prepares the remuneration matters to be updated and proposes them to the Board of Directors for approval. After the changes have been approved the revised Remuneration Policy is presented to the Annual General Meeting.

5 Decision-making regarding Remuneration

The Remuneration Policy is prepared by the Personnel Committee, approved by the Board of Directors and presented at the Annual General Meeting every four years or when changed substantially. The Remuneration Policy will be applied to the Board of Directors' and the President and CEO's remuneration. The Remuneration Policy is published on the company's website.

