

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 15, 2016, 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 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 2015**

The President and CEO reviews the year 2015 and presents an outlook for 2016.

- 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 22 cents (EUR 0.22) 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 17, 2016, and that the dividend be paid on April 4, 2016.

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

- 11. Decision 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. Decision 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 Kim Gran be elected as the Chairman of the Board of Directors, Matti Vuoria as the Vice Chairman (new), and Satu Huber, Erkki Järvinen, Inka Mero (new) and Juhani Pitkääkoski 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. PricewaterhouseCoopers has nominated Juha Wahlroos, 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 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. 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.
- 16.2. The shares will be purchased in disproportion to the shareholders' holdings. The trading will take place on a regulated market operated by Nasdaq Helsinki Ltd.
- 16.3. The shares will be purchased at their market value formed in public trading on Nasdaq 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, 2015. The Board of Directors proposes that the authorisation be valid until March 31, 2017.

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 25,000,000 shares.
- 17.2 The Board of Directors may also 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 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.
- 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

Limited Liability Companies Act, including the right to decide whether any subscription price be recognised in full or in part under invested unrestricted equity reserve or as an increase in share capital.

- 17.5. The share issue authorisation pursuant to this item also includes the Board of Directors' 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 own 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 were originally acquired.

The Board of Directors proposes that the authorisation shall reverse the authorisation to decide on share issues by the Annual General Meeting on March 18, 2015. The Board of Directors proposes that the authorisation be valid until March 31, 2017.

18. Establishing the Shareholders' Nomination Board

The Board of Directors proposes that the Annual General Meeting decides to establish a Shareholders' Nomination Board, to prepare proposals on the election and remuneration of the members of the Board of Directors for the Annual General Meeting, and that the Annual General Meeting confirms the proposal for the standing order of the Shareholders' Nomination Board in Appendix 1.

The Board of Directors proposes that the decision on the establishment and duties of the Nomination Board be valid for an indefinite period, until otherwise decided by the General Meeting.

According to the proposal and the Board of Directors' diversity principles, the purpose of the Nomination Board is

- to prepare a proposal for the composition of the Board of Directors to the General Meeting;
- to prepare a proposal for the remuneration of the members of the Board of Directors to the General Meeting;
- to present the proposal for the composition of the Board of Directors to the General Meeting; and
- to find successors for the members of the Board of Directors.

The Nomination Board comprises the Company's three major shareholders or the representatives nominated by these shareholders. In addition, the Chairman of the Board of Directors can be invited to the Nomination Board as a specialist member upon the Nomination Board's decision.

The right to nominate members to represent shareholders rests with three shareholders who are registered in the shareholders' register maintained by Euroclear Finland Ltd or another operator on the last weekday of August in the year preceding the General Meeting and who hold the largest number of votes conferred by shares according to the shareholder register. If a shareholder chooses not to use their right to nominate, the right is transferred to the shareholder who holds the next largest number of shares according to the shareholder register, who would not otherwise have the right to nominate.

In the event that a shareholder who has an obligation make notifications regarding certain changes in ownership under the Securities Market Act (shareholder subject to flagging notification) requests from the Board of Directors thereof in writing by the last weekday of August in the year preceding the Annual General Meeting, the holdings of such shareholder subscribed in several funds or registers are summed up when calculating the proportion of votes of the shareholder. If a holder of nominee registered shares wishes to use his/her right to nominate, they shall present a reliable account of the number of shares in their ownership by the last weekday of August in the year preceding the Annual General Meeting. The account shall be submitted to the Chairman of the Board of Directors on the fourth weekday of September, at the latest. The nomination procedure is explained in detail in the proposed standing order of the Nomination Board.

The Chairman of the Board of Directors requests the three shareholders who have the largest number of shares on the last weekday of August in the calendar year preceding the Annual General Meeting to nominate one member each for the Shareholders' Nomination Board, and convenes the first Nomination Board meeting. The

Nomination Board selects a Chairman from among its members, and the Chairman of the Nomination Board cannot be the Chairman of the Board of Directors. After this, the Nomination Board holds a meeting convened by the Chairman they have selected. The term of office of the Nomination Board members starts at the appointment of the Board and ends automatically at the appointment of new Nomination Board members.

The Nomination Board must give its proposal to the Board of Directors by the last weekday of January preceding the Annual General Meeting. The proposal to an Extraordinary General Meeting must be given early enough, so that it can be included in the notice of meeting. The Nomination Board shall keep the proposals confidential until the Company published them. Regulations laid down in the Securities Market Act apply to any insider information the Nomination Board members might come to possess.

The Nomination Board members are not paid compensation for their membership in the Nomination Board. The members are compensated for their travel expenses in accordance with the State's travelling compensation regulations. If necessary, the Nomination Board can use external specialists in order to perform its duties, within the cost framework approved by the Company beforehand.

The proposal for the standing order of the Nomination Board, issued by the Board of Directors, is on the YIT Corporation website at www.yitgroup.com/agm2016.

19. Closing of the meeting

B. Documents of the Annual General Meeting

The Company's financial statements bulletin and this notice of meeting that includes the proposals of the Board of Directors will be available for inspection by shareholders as of February 5, 2016, on the Company's website at 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 report will be available for inspection by shareholders on February 22, 2016, at the latest on the Company's website at www.yitgroup.com. The Company will not publish its annual report in printed form. 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 by March 29, 2016.

C. Instructions for those participating in the Annual General Meeting

1. Shareholders registered in the shareholder 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 on the record date of the Annual General Meeting on March 3, 2016.

A shareholder entered in the Company's shareholders' register wishing to participate in the Annual General Meeting should register for the meeting by March 10, 2016, using one of the following methods:

- a) online through YIT Corporation's website: www.yitgroup.com/agm2016
- 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 March 3, 2016. 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 10, 2016, 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 shareholder 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/agm2016.

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, 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 127,223,422.

Helsinki, February 4, 2016

YIT Corporation

Board of Directors