

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 Thursday, March 16, 2017, starting at 10:00 a.m. (Finnish time GMT+2) in the main auditorium at Finlandia Hall, located at the address Mannerheimintie 13, Helsinki (entrance through doors M4 and K4).

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 2016**

The President and CEO reviews the year 2016 and presents the outlook for 2017.

- 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 20, 2017, and that the dividend be paid on April 4, 2017.

- 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**

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 79,200
- Vice Chairman and the Chairman of the Audit Committee: EUR 60,000, and
- members EUR 46,800

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, 2017.

The Nomination Board further proposes that Board members be paid a meeting fee of EUR 550 per meeting in addition to the fixed annual fee. In addition, it is proposed that 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.

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

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

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

The Nomination Board proposes that Matti Vuoria be elected as Chairman, Juhani Pitkääkoski as Vice Chairman and Satu Huber, Erkki Järvinen, Inka Mero and Tiina Tuomela (new member) as members for a term ending at the close of the next Annual General Meeting following their election.

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 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 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:

- 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 15, 2016. The Board of Directors proposes that the authorisation be valid until March 31, 2018.

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:

- 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 15, 2016. The Board of Directors proposes that the authorisation be valid until March 31, 2018.

18. Closing of the meeting

B. Documents of the Annual General Meeting

The Company's financial statements bulletin and this notice of meeting will be available for inspection by shareholders as of February 3, 2017, 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 23, 2017, 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 30, 2017.

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 on the record date of the Annual General Meeting on March 6, 2017.

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 13, 2017, using one of the following methods:

- a) online through YIT Corporation's website: www.yitgroup.com/agm2017
- 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 6, 2017. 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 13, 2017, 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/agm2017.

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 2, 2017

YIT Corporation

Board of Directors