

Standing order of the YIT Corporation Shareholders' Nomination Board

1. Purpose of the Nomination Board

The Shareholders' Nomination Board (hereinafter referred to as the "Nomination Board") of YIT Corporation (hereinafter referred to as the "Company") is a body comprised of the Company's shareholders or their representatives, the duty of which is to prepare proposals on the election and remuneration of the members of the Board of Directors for the Annual General Meeting and, where necessary, for the Extraordinary General Meeting.

The primary purpose of the Nomination Board is to ensure that the Board of Directors and its members have sufficient expertise, competence and experience in view of the Company's needs, and to prepare proposals, with justifications, on the election and remuneration of members of the Board of Directors to the General Meeting for this purpose.

The Nomination Board shall comply with the effective legislation in its operations, and apply other regulations, such as the currently effective stock exchange rules and the Finnish Corporate Governance Code.

The standing order of the Nomination Board regulates the appointment and composition of the Nomination Board and specifies its duties and responsibilities.

2. Appointment and composition of the Nomination Board members

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 two of these shareholders have the same number of shares and votes, and if both of the members nominated by the shareholders cannot be appointed, the decision is made by drawing lots.

In the event that a shareholder who has, for example, divided his/her ownership between two or more funds and who has an obligation to take such ownership into account when making notifications regarding changes in ownership under the Securities Market Act (shareholder subject to flagging notification) requests from the

Chairman of 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.

If a group of shareholders has agreed to appoint a representative to the Nomination Board together, their holdings are summed up when calculating the proportion of votes that gives shareholders the right to nominate members. However, this requires that the shareholders in question present a written request thereof and a copy of the agreement made between them to the Chairman of the Board of Directors by the last weekday of August in the year preceding the Annual General Meeting.

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, who would not otherwise have the right to nominate.

The Chairman of the Board of Directors shall request the three shareholders who have the most shares on the last weekday of August to nominate one member each for the Nomination Board. The Chairman of the Board of Directors convenes the first meeting of the Nomination Board and acts as the Chairman of the Nomination Board until the Nomination Board selects a Chairman from among its members. In the future, the Chairman of the Nomination board will convene the meetings.

The Company must issue a stock market release on the composition of the Nomination Board when the members have been appointed and the Chairman selected.

A member nominated by a shareholder must resign from the Nomination Board if the shareholder conveys more than half of his/her shares that gave him/her the right to nominate members on the basis of shareholding on the last weekday of August, and if the shareholder is no longer one of the ten major shareholders of the Company after the conveyance.

The Nomination Board may appoint a new member to replace the resigned member prematurely. If the number of the Nomination Board members—any specialist member included—is less than three during the term of office of the Nomination Board, the Nomination Board shall decide on the appointment of new members. The Nomination Board shall offer the positions to be filled in the order of the number of votes conferred by shares to those shareholders of the Company who have not nominated a member to the Nomination Board. The number of votes is determined

by the holding information in the Company's shareholder register on the day preceding the request to nominate.

The Nomination Board has been established to serve until further notice. The term of office of the Nomination Board members will end at the appointment of new members every year.

3. Duties of the Nomination Board

In accordance with the Board of Directors' diversity principles, the duties of the Nomination Board are to:

- a) prepare and present a proposal for the remuneration of the members of the Board of Directors to the General Meeting, both for their work in the Board of Directors and in committees;
- b) prepare and present a proposal for the number of the members of the Board of Directors to the General Meeting;
- c) prepare and present a proposal for the nomination of the members of the Board of Directors to the General Meeting;
- d) find successors for the members of the Board of Directors.

4. Decision-making

A quorum is established when more than half of the Nomination Board members are present. The Nomination Board may not make a decision unless all of its members are given the opportunity to discuss the matter and attend a meeting.

The Nomination Board shall be unanimous in its decisions. If unanimity cannot be reached, the members may present their proposals to the Annual General Meeting on their own, or together with other Nomination Board members.

Minutes shall be drafted of all the decisions made by the Nomination Board. The minutes shall be equipped with the date and a number and stored in a reliable way. The minutes are signed by the Chairman and at least one Nomination Board member.

5. Duties of the Chairman of the Nomination Board

The Chairman of the Nomination Board must steer the work of the Nomination Board, ensuring that the Nomination Board meets its targets in an efficient way and takes the expectations of shareholders and the best interest of the Company into consideration.

The Chairman of the Nomination Board

- a) convenes the Nomination Board meetings, prepares the agenda and material for the meeting, and chairs the meetings;
- b) makes sure that the planned Nomination Board meetings are held within the agreed schedule; and
- c) convenes extraordinary meetings, if necessary and, in any case, within fourteen (14) if requested by a Nomination Board member.

6. Preparing a proposal for the composition of the Board of Directors

The Nomination Board prepares a proposal for the composition of the Board of Directors to the Company's Annual General Meeting and, if necessary, to the Extraordinary General Meeting. Each shareholder may, however, make their own proposals directly to the General Meeting, in accordance with the Limited Liability Companies Act.

The operations of the Nomination Board and the preparation of proposal for the composition of the Board of Directors is governed by effective legislation, other applicable regulations, such as the currently effective stock exchange rules, as well as the independence and other requirements laid down in the Finnish Corporate Governance Code that currently apply to the Company, and the results of the annual assessment of the operations of the Board of Directors carried out on the basis of the Code. The results of the annual assessment are reported to the Nomination Board. The Nomination Board may also use external specialists in order to find and evaluate suitable candidates, within the cost framework approved by the Company beforehand.

7. Competence of the members of the Board of Directors

The Company's Board of Directors must have sufficient expertise, competence and experience in view of the Company's field and business. The Board of Directors shall collectively have sufficient skills and competence, in particular, in

- matters pertaining to the Company's field and business;
- the management of a publicly quoted limited company of a similar size;
- corporate services and financial administration;
- strategic work and reorganisation;
- internal monitoring and risk management; and
- good corporate governance.

8. Proposals to the General Meeting

The Nomination Board shall submit its proposal to the Board of Directors every year, by the last weekday of January preceding the next Annual General Meeting. The proposals of the Nomination Board are published in a stock exchange release and included in the notice of meeting. Furthermore, the Nomination Board shall present and justify their proposal and give an account of its operations to 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.

9. Confidentiality

The Nomination Board members and the shareholders they represent shall keep all the information pertaining to the proposals presented to the General Meeting confidential until the Board has given its final proposals and the Company has made them public.

The obligation of confidentiality of the Nomination Board members and the shareholders they represent also covers other confidential information related to the operation of the Nomination Board, and it remains valid for each piece of information until the Company has made such information public.

The Chairman of the Nomination Board may, at his/her discretion, propose the making of non-disclosure agreements between the Company and the shareholders or the representatives nominated by these to the Board of Directors.

10. Changes to the standing order

The Nomination Board shall check the content of this standing order annually and propose changes to it, where necessary, to the Annual General Meeting. Decisions on the Changes to the number or selection process and grounds of Nomination Board members shall always be made at the General Meeting. The Nomination Board is authorised to make updates and changes of a technical nature to this standing order, where necessary.