

TERMS AND CONDITIONS OF THE DIRECTED SHARE ISSUE

The Board of Directors of YIT Corporation (the “**Company**”) has in its meeting on 14 March 2024, by virtue of the authorisation granted by the Annual General Meeting of the Company on 14 March 2024, resolved that the Company shall issue up to 16,000,000 new shares in the Company or existing shares held in treasury (the “**Shares**”) in a directed share issue. The Shares will be issued on the following terms and conditions:

1 Subscription

Up to 16,000,000 Shares shall be issued in the share issue. The Shares are offered to be subscribed for by the holders of the Company’s outstanding senior unsecured convertible notes due 19 March 2029, issued on 19 March 2024 (ISIN FI4000570262, the “**Notes**”, and the holders thereof, the “**Noteholders**”) in accordance with the Conditions (as defined below) in deviation from the pre-emptive subscription rights of the shareholders set forth in Chapter 9, Section 3 of the Finnish Companies Act (624/2006, as amended).

In accordance with the terms and conditions of the Notes (the “**Conditions**”), each Note shall entitle the Noteholders to convert the nominal amount of each Note (being EUR 100,000, the “**Nominal Amount**”) into Shares (a “**Conversion Right**”).

2 Subscription price

The initial subscription price for the Shares is set at EUR 2.25 per Share. The initial subscription price for the Shares has been determined taking into account the recent market trading and subscription indications received by the Company.

The initial subscription price for the Shares is subject to adjustment in the event of specified corporate events, adjustments for any dividend in cash or in kind, as well as anti-dilution adjustments as set out in the Conditions.

The number of Shares to be issued shall be determined by dividing the aggregate Nominal Amount of the Notes that are subject of a notice by a Noteholder of the exercise of a Conversion Right by the subscription price which may have been adjusted in accordance with the Conditions, rounded down to the nearest whole number of Shares.

The Board of Directors of the Company has considered the subscription price to represent the fair value of the Shares from the point of view of the Company and all its shareholders.

The subscription price will be credited in full to the Company’s reserve for invested unrestricted equity.

3 Place of subscription

The subscription shall be made by means of a notice by a Noteholder of the exercise of a Conversion Right in accordance with the Conditions.

The Company reserves the right to reject, partly or entirely, any subscription made if the subscription has not been paid in accordance with these terms and conditions. No interest shall be paid to any assets returned by the Company in case a subscription is partly or entirely rejected.

4 Terms of payment

The subscription price of the Shares shall be paid simultaneously with the subscription of the Shares by way of set-off (by which time the Company shall have received the subscription price).

The subscription price for the Shares shall be set off against the conversion of the Notes. The subscription price owed by the Noteholders to the Company shall be set off against the Nominal Amount owed by the Company to the Noteholders in accordance with the Conditions, that will become due and payable on the date of delivery of a notice by a Noteholder of the exercise of a Conversion Right.

Simultaneously with the subscription of the Shares, the Company will cancel the outstanding Notes subject to a notice by a Noteholder of the exercise of a Conversion Right. The issuance of Shares to the Noteholders is contingent on the subscribers validly transferring the Notes to the Company as described above.

5 Right to dividend and other rights

The Shares carry a right to dividend and other shareholder rights as from the date they are registered with the Finnish Trade Register and entered into the book-entry system maintained by Euroclear Finland Oy.

6 Reasons for deviating from the pre-emptive subscription rights of the shareholders

There are weighty financial reasons for the company to deviate from shareholders' pre-emptive subscription rights, as the share issue forms an integral part of the financing arrangement resolved upon by the Board in its meeting on 12 March 2024, which strengthens the company's balance sheet, improves the company's liquidity position, enables the loan terms more beneficial for the company, and provides equity on terms and timetable that, in the assessment of the Board of Directors, would otherwise not be available.

7 Registration of shares to book-entry accounts and trading

The Shares subscribed for in the share issue shall be issued as book-entries in the book-entry system maintained by Euroclear Finland Oy.

The Shares shall be registered with the Finnish Trade Register as soon as reasonably practicable (and in any event within 30 days) after an exercise of a Conversion Right by a Noteholder. The Shares are freely transferable.

The Company will apply for new Shares, subscribed through the share issue, to be listed on the official list of Nasdaq Helsinki Ltd and traded equally with the other shares of the Company.

The Noteholders' Conversion Right shall, according to the Conditions, end 10 business days prior to the maturity date of the Notes on 19 March 2029, at the latest, save for certain exceptions specified in the Conditions.

8 Other terms

The share issue shall be governed by the laws of Finland. Any disputes arising in connection therewith shall be settled by a court of competent jurisdiction in Finland.

The Board of Directors of the Company will decide on other matters related to the share issue and practical arrangements resulting therefrom.