

16.2.2011

Board of Directors proposal for Authorizing the Board of Directors to decide on the repurchase of the company's own shares

The Board of Directors proposes to the Annual General Meeting that the Annual General Meeting would resolve to authorise the Board of Directors to decide on the repurchase of the company's own shares under the following terms:

a) The company's shares are to be acquired in order to develop the company's capital structure and to be used as consideration in acquisitions or other structural arrangements in a manner and with a scope determined by the Board of Directors. In addition, the shares may be acquired for the use in share-based incentive arrangements, for payment of share-based remuneration or otherwise to be transferred or cancelled.

b) A maximum number of 2,760,397 of the A-series shares and 954,000 of the K-series shares of the company may be repurchased, taking into account that the company may not hold more than 10 per cent of all shares.

c) Shares will be acquired in the following manner:

(i) The company's A-series shares will be acquired through public trading at the NASDAQ OMX Helsinki Oy as decided by the Board of Directors and by deviating from the proportion in which the company's shareholders own shares in the company, at the price set at the NASDAQ OMX Helsinki Oy and in accordance with its rules;

(ii) The company's K-series shares will be acquired in proportion to shares owned by the shareholders by making an offer to the owners of the K-series shares with the following terms: the price paid for the K-series shares corresponds to the weighted average price paid in the executed transactions in the public trading of the A-series shares at the NASDAQ OMX Helsinki Oy during the two week period preceding the signing date of the offer. In case the company has not managed to acquire the number of K-series shares set out in the resolution by the General Meeting, the Board of Directors may acquire the remaining number from those owners of K-series shares willing to sell more than their proportional share of the shares to be acquired. In case more shares are offered for sale than the number to be purchased, the Board of Directors will decide, having regard to the ownership share of the sellers and the number of shares offered for sale, how the number of shares to be purchased is to be allocated among the shareholders offering shares for repurchase.

d) The repurchase of the shares will be carried out with funds available for distribution of profits and the acquisition will reduce the equity available for distribution





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e) The authorisation to repurchase shares is in force until the Annual General Meeting to be held in 2012, however, not for a longer period than 18 months as of the resolution by the General Meeting.

f) All other issues related to the repurchase of shares are decided by the Board of Directors of the Company.

TULIKIVI CORPORATION
BOARD OF DIRECTORS

