



16.2.2011

Board of Directors proposal for authorizing the board of directors to decide on the issuance of shares and the company's own shares in possession of the company and the right to issue special rights which give entitlement to shares as defined in Chapter 10 Section 1 of the Companies' Act

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 issue of new shares or the company's own shares in the possession of the company. The new shares and the company's own shares in possession of the company may be issued against payment or free of charge to all shareholders in accordance with their proportional ownership of the company's shares or through a directed issue by deviating from the shareholders' pre-emptive subscription right provided there is a weighty financial reason from the company's point of view for the deviation. A directed share issue may only be free of charge if there is a particularly weighty financial reason for it from the point of view of the company and all its shareholders.

New shares may be issued in the following amounts: a total of no more than 5,520,794 A-series shares and no more than 1,908,000 K-series shares. The company's own shares in the company's possession may be issued in the following amounts: a total of no more than 5,520,794 A-series shares and no more than 1,908,000 K-series shares.

In addition, the authorisation would include a right to issue cost-free shares to the company, provided that the number of shares issued to the company would not exceed one tenth (1/10) of all shares of the company. When calculating this number, the number of shares held by the company as well as those held by its subsidiaries must be taken into account as set out in Chapter 15, Section 11, and subsection 1 of the Companies Act.

The authorisation would also include the right to issue special rights, as defined in Chapter 10, Section 1 of the Companies Act, which entitle to subscribe for new shares or shares in the possession of the company against payment. The payment may be made in cash or by setting off the subscriber's receivable against the company as payment for the share subscription.

The Board of Directors may use the authorization for the purpose of making fee/salary payments in the form of shares.

The Board of Directors is entitled to decide on other issues related to the share issuances. The authorisation to issue shares is in force until the Annual General Meeting to be held in 2012.

TULIKIVI CORPORATION
BOARD OF DIRECTORS

