

ELISA CORPORATION
THE ANNUAL GENERAL MEETING March 31st, 2016

PROPOSED RESOLUTIONS

Resolution on the use of the profit shown on the balance sheet and the payment of dividend

The Board of Directors proposes to the Annual General Meeting that the profit for the financial period 2015 shall be added to accrued earnings and that a dividend of EUR 1.40 per share be paid based on the adopted balance sheet of December 31st 2015. The dividend will be paid to the shareholders registered in the Register of Shareholders held by Euroclear Finland Ltd on the dividend payment record date April 4th, 2016. The Board of Directors proposes that the dividend be paid on April 12th, 2016.

Resolution on the remuneration of the members of the Board of Directors and on the grounds for reimbursement of travel expenses

The Shareholders' Nomination Board proposes that remuneration for the members of the Board of Directors remains unchanged. Proposal does not include transfer restrictions, but the Nomination Board requires that members of the Board hold shares in the company. The Shareholders' Nomination Board proposes to the Annual General Meeting as follows:

The Chairman is paid EUR 9,000 per month, the Vice Chairman and the Chairman of the Audit Committee EUR 6,000 per month, and other members EUR 5,000 per month; and additionally EUR 500 per meeting of the Board or meeting of a Committee. It is proposed that the monthly remuneration will be paid at the end of each quarter, withholding tax deducted, and the Company's shares will be purchased with the net payment on the last day of public trading of the quarter. According to the proposal actual travelling expenses are reimbursed.

Resolution on the number of members of the Board of Directors

The Shareholders' Nomination Board proposes to the Annual General Meeting that the number of Board members to be seven (7).

Election of members of the Board of Directors

The Shareholders' Nomination Board proposes to the Annual General Meeting that Mr Raimo Lind, Mr Petteri Koponen, Ms Leena Niemistö, Ms Seija Turunen, Mr Jaakko Uotila and Mr Mika Vehviläinen be re-elected as members of the Board of Directors. The Nomination Board proposes further that Ms Clarisse Berggårdh is elected as a new member of the Board of Directors.

The term of the members of the Board of Directors ends at the close of the Annual General Meeting in 2017. The biographical details of the proposed nominees to the Board of Directors can be found on the Company's website at www.elisa.com/agm.

Resolution on the remuneration of the Auditor and on the grounds for reimbursement of travel expenses

The Board's Audit Committee proposes to the Annual General Meeting that the auditor be remunerated and travel expenses be reimbursed according to the auditor's invoice accepted by the company.

Resolution on the number of Auditors

The Board's Audit Committee proposes to the Annual General Meeting that the number of auditors would be resolved to be one (1).



Election of Auditor

The Board's Audit Committee proposes to the Annual General Meeting that KPMG Oy Ab, Authorized Public Accountants Organization, be re-elected as the Company's auditor for the financial period 2016. KPMG Oy Ab has informed that the auditor with principal responsibility would be Mr Esa Kailiala, Authorized Public Accountant.

Authorizing the Board of Directors to decide on the repurchase of the Company's own shares

The Board of Directors proposes that the Annual General Meeting authorize the Board of Directors to resolve to repurchase or accept as pledge a maximum number of 5,000,000 Elisa shares by using funds in the unrestricted equity. The repurchase may be carried out in one or several instalments. The price paid for the shares repurchased under the authorization shall, at the maximum, be the highest price of Elisa shares in trading on regulated market at the time of purchase. In repurchasing of the Elisa shares derivative, share lending and other arrangement customary in the capital market may be concluded pursuant to law and other applicable regulation. The authorization entitles the Board of Directors to repurchase the shares in another proportion than that of the shares held by the current shareholders (directed acquisition).

The shares may be repurchased in order to carry out acquisitions or other arrangements related to the Company's business, to improve the capital structure of the Company, to be used as part of the incentive compensation plan, to be transferred for other purposes, or to be cancelled.

The Board of Directors shall have the right to decide on all other matters related to the purchase of Elisa shares. It is proposed that the authorization be effective until June 30th, 2017, and terminate the authorization for repurchasing granted by the Annual General Meeting on March 26th, 2015.

Authorizing the Board of Directors to decide on the issuance of shares as well as the issuance of special rights entitling to shares

The Board of Directors proposes that the Annual General Meeting authorize the Board of Directors to pass a resolution concerning the share issue, the right of assignment of treasury shares and/or the granting of special rights referred to in Chapter 10, Section 1 of the Companies Act.

The authorization entitles the Board of Directors to resolve on one or several issues provided that the Board of Directors may issue shares up to a maximum number of 15,000,000. The share issues and shares granted by virtue of special rights are included in the aforementioned maximum number. At present, the proposed maximum number of such shares is about 9% of all shares in the Company.

It is proposed that the share issue may be against payment or without payment and can also be directed to the Company itself. The authorization entitles the Board of Directors to issue the shares in another proportion than that of the current shareholdings (directed share issue). The shares may be issued under the proposed authorization in order to carry out acquisitions or other arrangements related to the Company's business, to finance investments, to improve the capital structure of the Company, or to be used for other purposes decided by the Board of Directors.

The Board of Directors shall have the right to decide on all other matters related to the issuance of shares. It is proposed that the authorization be effective until June 30th, 2018 and terminate the corresponding authorization granted by the Annual General Meeting on April 2nd, 2014.



Proposal by the Board of Directors to amend section 2 of the articles of association

The Board of Directors proposes to the Annual General Meeting that providing of payment services will be added to the Objects of the Company in section 2 of the articles of association. The proposed addition is: "Additionally the company may provide payment services."

The proposed section 2 Objects of the Company will therefore read as follows in its entirety:

"The object of the company is to practice general telecommunications operation, provide communications and ICT services domestically and internationally. The company can provide devices and practice other business relating and supporting thereto. The company can practice consulting, research and control operations relating to communications and ICT. Additionally the company may provide payment services. The company carries out its operations either directly or via its subsidiaries or joint venture companies. The requirements of bi-lingualism are duly taken into consideration in the operations of the company. The company may own real estate and securities and may trade in securities and conduct investment and finance operations that support its objects."

