

## **ELISA CORPORATION – ANNUAL GENERAL MEETING MARCH 25<sup>th</sup>, 2011**

### **AGENDA**

- 1. Opening of the Meeting**
- 2. Calling the Meeting to order**
- 3. Election of persons to scrutinize the minutes and to supervise the counting of votes**
- 4. Recording the legality of the Meeting**
- 5. Recording the attendance at the Meeting and adoption of the list of votes**
- 6. Presentation of the financial statements, the report of the Board of Directors and the Auditor's report for the year 2010**  
Review by the CEO
- 7. Adoption of annual accounts**
- 8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend**  
Proposal: dividend of EUR 0.90 per share, payment date April 7, 2011.
- 9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability**
- 10. Resolution on the remuneration of the members of the Board of Directors**
- 11. Resolution on the number of members of the Board of Directors**  
Proposal: five (5) members.
- 12. Election of members of the Board of Directors**  
Proposal: Ari Lehtoranta, Raimo Lind, Leena Niemistö, Eira Palin-Lehtinen and Risto Siilasmaa
- 13. Resolution on the remuneration of the Auditor**
- 14. Resolution on the number of Auditors**
- 15. Election of Auditor**  
Proposal: KPMG Oy Ab, the auditor with principal responsibility Esa Kailiala.
- 16. Authorizing the Board of Directors to decide on the distribution of funds from unrestricted equity**
- 17. Authorizing the Board of Directors to decide on the repurchase of the Company's own shares**
- 18. Closing of the Meeting**



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## THE PROPOSALS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES

Numbering is according to the agenda.

### **8. 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 period 2010 shall be added to accrued earnings and that a dividend of EUR 0,90 per share be paid based on the adopted financial statements 2010. The dividend will be paid to the shareholders registered in the Register of Shareholders held by Euroclear Finland Ltd on the record date March 30, 2011. The Board of Directors proposes that the dividend be paid on April 7, 2011. The dividend shall not be paid to company's own shares.

### **10. Resolution on the remuneration of the members of the Board of Directors**

The Board's Compensation and Nomination Committee proposes to the Annual General Meeting that the remunerations payable to the members of the Board of Directors be unchanged from previous year as follows: the Chairman EUR 9,000 per month, the Vice Chairman and the Chairman of the Audit Committee EUR 6,000 per month, and each member EUR 5,000 per month and additionally EUR 500 per a meeting of the Board or a meeting of a Committee. It is proposed that the monthly remuneration will be paid quarterly withholding tax deducted and Elisa shares will be purchased with the net payment on the last day of public trading of the quarter. A member of the Board is to be committed to a four (4) years' restriction to convey the shares counted from the purchasing date of any share instalment. The restriction ends earlier in case the member is no longer a member of the Board of Directors. Actual travelling expenses are remunerated.

### **11. Resolution on the number of members of the Board of Directors**

The Board's Compensation and Nomination Committee proposes to the Annual General Meeting that the number of Board members to be five (5).

### **12. Election of members of the Board of Directors**

The Board's Compensation and Nomination Committee proposes to the Annual General Meeting that Ari Lehtoranta, Raimo Lind, Leena Niemistö, Eira Palin-Lehtinen and Risto Siilasmaa be re-elected as members of the Board of Directors. The term of the members ends at the close of the Annual General Meeting in 2012.

### **13. Resolution on the remuneration of the Auditor**

The Board's Audit Committee proposes to the Annual General Meeting that the auditor to be elected be reimbursed according to the auditor's invoice.

### **14. Resolution on the number of Auditors**

The Board's Audit Committee proposes to the Annual General Meeting that one (1) auditor to be elected.

### **15. Election of Auditor**

The Board's Audit Committee proposes to the Annual General Meeting that KPMG Oy Ab be re-elected as the Company's auditor for the financial period 2011. KPMG Oy Ab has informed the Audit Committee that the auditor with principal responsibility would be Esa Kailiala.

### **16. Authorizing the Board of Directors to decide on the distribution of funds from unrestricted equity**

The Board of Directors proposes that the Annual General Meeting authorize the Board of Directors to resolve to distribute funds from the unrestricted equity to the maximum amount of EUR 70,000,000. The funds from the unrestricted equity may be distributed in one or several instalments. Funds may be distributed either out of accrued earnings or out of the reserves of unrestricted equity. The Board of Directors shall have the right to decide on other matters related to the distribution. It is proposed that the authorization be effective until the beginning of the following Annual General Meeting.

### **17. 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 highest price paid for the shares repurchased under the authorization shall be the market price of Elisa shares in public trading 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 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 other matters related to the purchase of Elisa shares. It is proposed that the authorization be effective until June 30, 2012 and terminate the authorization for repurchasing granted by the Annual General Meeting on March 18, 2010.