

PROPOSAL BY THE BOARD OF DIRECTORS FOR PAYMENT OF DIVIDEND

According to the Company's balance sheet of 31 December 2017, the parent Company's non-restricted equity is EUR 940,141,378.51 of which the net income for the year is EUR 65,162,549.32.

The Group's non-restricted equity is EUR 1,176,766,000.

According to the Finnish Companies Act, the distributable funds of the Company are calculated based on the parent Company's non-restricted equity. For the purpose of determining the amount of the dividend the Board of Directors has assessed the solvency of the parent Company and the economic circumstances subsequent to the financial year-end.

Based on such assessments the Board of Directors proposes to the Annual General Meeting that a dividend of EUR 1.20 will be paid on each share and that the remaining non-restricted equity is retained in shareholders' equity.

Dividend will be paid to shareholders who on the record date of the dividend payment 29 March 2018 are registered as shareholders in the Company's shareholders' register maintained by Euroclear Finland Ltd. The dividend shall be paid on 10 April 2018.

Hyvinkää, 8 February, 2018

Board of Directors