

STOCK EXCHANGE RELEASE 26 MARCH 2015 at 1.30 p.m.

Resolutions by the Annual General Meeting of Municipality Finance Plc held on 26 March 2015

The Annual General Meeting of Municipality Finance Plc held on 26 March 2015 adopted the company's financial statements and discharged the members of the Board of Directors and the CEO from liability for the financial year 2014. The Annual General Meeting decided that no dividend will be distributed.

Board of Directors and remuneration

The number of Board members was confirmed at eight. Fredrik Forssell, Tapani Hellstén, Teppo Koivisto, Eva Liljebloom, Sirpa Louhevirta, Tuula Saxholm, Asta Tolonen and Juha Yli-Rajala were re-elected as Board members. Additional information on the Board members can be found on the company website at www.munifin.fi. At its constitutive meeting, the Board of Directors appointed Eva Liljebloom as its Chairman and Tapani Hellstén as the Vice Chairman.

The Annual General Meeting confirmed the fees payable to Board members for the term 2015–2016. The fees correspond with the fees paid for the previous term: annual remuneration of a Board member EUR 15,000, annual remuneration of the Vice Chairman of the Board EUR 18,000, annual remuneration of the Chairman of the Board EUR 30,000 and a meeting fee of EUR 500 per Board and committee meeting to members and EUR 800 per meeting to the chairmen.

Election of the auditor and fees

KPMG Oy Ab, Authorized Public Accountants, was elected as the company's auditor with Marcus Tötterman, Authorized Public Accountant, as chief audit. The auditor's fees will be paid against the invoices approved by the company.

Amendment of the Articles of Association

The Annual General Meeting decided to amend the company's Articles of Association by removing a reference to the statute number of the Act on Credit Institutions.

Decisions with regard to the Shareholders' Nomination Committee

The Annual General Meeting decided that in the future the Shareholders' Nomination Committee will permanently consist of the three largest shareholders and the Association of Finnish Local and Regional Authorities, each of which will nominate a representative to the Nomination Committee unless the Annual General Meeting decides otherwise on a later date. The intention of the decision is to remove the process in the course of which the composition of the Nomination Committee has been reviewed annually based on which parties are the three largest shareholders. Due to the Articles of Association, no rapid changes can occur in the ownership structure of the company, and therefore the annual review of the largest shareholders is not necessary for the administration of the Committee. The effects of the changes in the shareholders will be taken into account when such changes in the ownership structure occur.

The Annual General Meeting decided that, due to the renewed Act on Credit Institutions, the previous decisions by the Annual General Meeting on the operations of the Nomination Committee

will be replaced by a new decision on the operations of the Nomination Committee which will take into account the renewed act.

Additional information on the company's operations in 2014 is available in the company's Annual Report, which can be downloaded in PDF format from the company website at www.munifin.fi.

Municipality Finance Plc

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Measured by the group's balance sheet, MuniFin (Municipality Finance Plc) is Finland's third largest credit institution. The company is owned by Finnish municipalities, the public sector pension fund Keva and the Republic of Finland. MuniFin is an integral part of the Finnish public economy.

MuniFin's balance sheet totals EUR 30 billion. Funding for the company is primarily obtained through the international capital markets. MuniFin's funding is guaranteed by the Municipal Guarantee Board.

MuniFin's mission is to ensure competitive funding for its customers in all market conditions. The company's customers are Finnish municipalities, municipal federations, municipally controlled companies and non-profit housing corporations. A significant portion of lending is used for socially responsible projects such as building hospitals, healthcare centers, schools, day care centers and homes for the elderly.

The Municipality Finance Group also includes the subsidiary company, Financial Advisory Services Inspira Ltd.

Read more: www.munifin.fi