

SRV GROUP PLC

Meeting of the Board of Directors on 17 February 2010

Board of Directors' proposal to the general meeting on authorising the Board of Directors to decide on acquisition of own shares

On 5 January 2010, SRV Group Plc entered into a derivative contract with Nordea Bank Ab (publ), concerning 1,909,483 shares of SRV Group Plc. According to this contract, upon the contract's expiration in July 2010 the shares will be sold to SRV Group Plc or a party designated by SRV for a price of EUR 4.45 per share.

SRV Group Plc operates certain personnel incentive and commitment schemes based on share ownership, which state that if an employee ceases to be employed by SRV Group Plc for reasons other than retirement or death before the time period defined by the terms of the incentive scheme has elapsed, SRV Group Plc or a party designated by it has the right to acquire the SRV Group shares obtained through the incentive scheme from the said person, for the shares' original acquisition price as defined by the incentive scheme. Under the current terms, the share acquisition price varies between EUR 0 - 1.22 per share. At the moment, SRV personnel own approximately 1.5 million shares that are subject to various transfer restrictions.

Based on the above, the Board of Directors proposes that the general meeting of 16 March 2010 authorise the Board of Directors to decide on the acquisition of the company's own shares using the company's unrestricted equity. Acquisition of these shares will reduce the distributable equity of the company. It is proposed that said acquisition be implemented as follows:

The Board of Directors is authorised to acquire a maximum of 3,676,846 shares of the company in public trading arranged by Nasdaq OMX Helsinki Oy at a market price valid at the moment of acquisition, so that the number of shares acquired on the basis of this authorisation when combined with the shares already owned by the company and its subsidiaries does not at any given time exceed 3,676,846 shares, or 10% of all shares of the company, and a maximum of 2,400,000 shares of the

company in public trading arranged by Nasdaq OMX Helsinki Oy or otherwise for a maximum price of EUR 4.45 per share.

The aforementioned authorisations include the right to acquire own shares otherwise than in proportion to the holdings of the shareholders. Shares acquired on the basis of this authorisation may be acquired in one or several instalments.

The company's own shares can be acquired for use e.g. as payment in corporate acquisitions, when the company acquires assets relating to its business, as part of the company's incentive schemes or to be otherwise conveyed, held or cancelled.

The authorisations described above will remain in force for 18 months from the decision of the general meeting and cancel the authorisation granted by the annual general meeting on 24 March 2009.

The Board of Directors shall decide on any other terms related to share acquisition.

