

## Annual General Meeting

Time 7 April 2022 at 14:00–15:26

Place Sanomatalo, Töölönlahdenkatu 2, Helsinki

Present The Board of Directors of Sanoma Corporation has resolved pursuant to Section 2 of the temporary act 375/2021 that shareholders of the Company and their proxy representatives may participate in the meeting and exercise the shareholder's rights solely by voting in advance as well as by submitting counterproposals and asking questions in advance. Therefore, only the Chairperson of the Board of Directors of the Company Pekka Ala-Pietilä, President and CEO Susan Duinhoven, Auditor-in-Charge Samuli Perälä, attorney-at-law Riikka Rannikko, attorney-at-law Anniina Järvinen and assisting Sanoma staff as well as technical meeting staff were present at the meeting.

Shareholders were represented at the meeting in accordance with the list of votes adopted at the meeting. The list of votes, indicating the shareholders represented at the meeting and their proxy representatives as well as each shareholder's number of shares and votes, has been enclosed to the minutes as [Appendix 1](#).

### 1 Opening of the Meeting

The Chairperson of the Board of Directors of the Company Pekka Ala-Pietilä opened the meeting and welcomed the shareholders that followed the meeting through the webcast.

### 2 Calling the Meeting to Order

In accordance with the notice to the Annual General Meeting, Riikka Rannikko, attorney-at-law, acted as Chairperson of the Annual General Meeting. It was recorded that attorney-at-law Riikka Rannikko also kept the meeting minutes.

The Chairperson explained the procedures for handling the matters on the agenda for the meeting. It was recorded that the meeting could be followed as a webcast at the Company's website. It was recorded that following the webcast does not constitute participating in the meeting and that the shareholders following the meeting do not have, amongst other things, voting rights or the right to request information during the Annual General Meeting referred to in Chapter 5, Section 25 of the Finnish Companies Act. It was recorded that the list of attendees and voting results are determined solely based on the advance votes. Shareholders cannot thus exercise their voting rights when following the meeting but votes must have been cast in advance. The Annual General Meeting was recorded in audio and video for internal use. The Company will not hand over the recordings to third parties. It was recorded that the arrangements related to the webcast had been approved by the Annual General Meeting.

It was recorded that in connection with the webcast, a chat functionality was in use through which questions could be submitted during the webcast to the President and CEO relating to her presentation. The chat functionality and the questions submitted through it were not an official part of the Annual General Meeting. Accordingly, the questions submitted through the chat functionality were not questions referred to in Chapter 5, Section 25 of the Finnish Companies Act.

It was recorded that the proposals to the Annual General Meeting have been included in the notice to the Annual General Meeting published by stock exchange release on 11 February 2022 and have also been available in their entirety on the Company's website. No counterproposals were received for voting by the deadline of 10 March 2022 at 10:00 a.m.

It was recorded that a shareholder or a shareholder's proxy representative were able to participate in the meeting solely by voting in advance and that all the items on the agenda have thus been voted on. It was further recorded that under the temporary act, proposals in each item could have been opposed without a counterproposal. Summary of the votes cast in advance were enclosed as [Appendix 2](#).

### 3 Election of Persons to Scrutinise the Minutes and to Supervise the Counting of Votes

In accordance with the notice to the Annual General Meeting, attorney-at-law Anniina Järvinen scrutinised the minutes and supervised the counting of votes.

### 4 Recording the Legality and Quorum of the Meeting

It was recorded that, according to the Articles of Association, notice to the General Meeting shall be published in at least one (1) widely circulated newspaper selected by the Board of Directors at the earliest three (3) months prior to the General Meeting Record Date laid down in Chapter 4, Section 2, Subsection 2 of the Finnish Companies Act and at the latest three (3) weeks prior to the General Meeting. However, the notice to a General Meeting shall be published at the latest nine (9) days prior to the General Meeting Record Date. It was recorded that the notice to the meeting had been published in the daily newspaper Helsingin Sanomat on 19 February 2022 and also on the Company's website and by stock exchange release on 11 February 2022.

It was recorded that the Annual General Meeting had been convened in accordance with the Articles of Association, the Finnish Companies Act and the Act 375/2021, which temporarily deviates from certain provisions of the Finnish Companies Act and that the meeting therefore was duly convened and constituted a quorum.

The notice to the meeting was enclosed to the minutes as [Appendix 3](#).

### 5 Recording the Attendance at the Meeting and Adoption of the List of Votes

It was recorded that shareholders who have voted in advance within the advance voting period and who are entitled to participate in the Annual General Meeting in accordance with Chapter 5, Sections 6 and 6 a of the Finnish Companies Act shall be deemed shareholders participating in the meeting.

A list of shareholders who had voted in advance within the advance voting period either in person or through a proxy representative and who are, in accordance with Chapter 5, Sections 6 and 6 a, entitled to participate in the Annual General Meeting, was presented. It was recorded that in total 262 shareholders who represent 120 324 988 shares and votes had voted in advance and approximately 73,56% of all the shares and votes in the Company.

It was recorded that Innovatics Ltd had prepared a list of registered shareholders who had voted in advance during the advance voting period. The Company had not become aware of any technical or other problems regarding the advance voting. The shareholders' right to participate in the meeting and the correctness of the vote count had thus been reliably verified.

The list of votes was adopted and enclosed to the minutes as [Appendix 1](#).

### 6 Presentation of the Financial Statements, the Report of the Board of Directors and the Auditor's Report for the Year 2021

It was recorded that since the Annual General Meeting could only be participated in by voting in advance, the Company's 2021 Annual Report which includes the Company's Financial Statements, the Board of Directors' Report and the Auditor's Report and

which has been available on the Company's website as of 1 March 2022 is deemed to have been presented to the Annual General Meeting.

It was recorded that the President and CEO Susan Duinhoven presented a review, in which she discussed the Company's activities and key financial figures in 2021. It was recorded that a recording of the President and CEO's review will be available after the Annual General Meeting on the Company's website at [www.sanoma.com](http://www.sanoma.com).

It was recorded that a video on which the Auditor-in-Charge Samuli Perälä presents the Auditor's Report has been available on the Company's website and was presented in the webcast.

The Financial Statements documents were enclosed to the minutes as [Appendix 4](#).

## 7 Adoption of the Financial Statements

It was recorded that according to the summary of advance votes, 120 316 738 shares were represented in this item, representing approximately 73.56% of all the shares and votes in the Company.

The adoption of the Financial Statements was supported by 120 272 644 votes, representing 100% of the votes cast. There were no votes cast in opposition of adoption of the Financial Statements. The number of shares that abstained from voting was 44 094.

Based on the result of the vote, the Annual General Meeting resolved to adopt the Financial Statements for the financial year 2021.

## 8 Resolution on the Use of the Profit Shown on the Balance Sheet and the Payment of Dividend

It was recorded that the distributable funds of the Parent Company according to the balance sheet of the Parent Company as at 31 December 2021 were EUR 417,417,574.45 of which the profit for the financial year 2021 is EUR 190,990,957.46. Including the reserve for invested unrestricted equity of EUR 209,767,212.33, the distributable funds amounted to EUR 627,184,786.78 as of 31 December 2021.

It was recorded that the Board of Directors had proposed to the Annual General Meeting that a dividend of EUR 0.54 per share be paid from the distributable earnings of the Parent Company and that the dividend be paid in two instalments. The first instalment of EUR 0.27 per share be paid to shareholders who are registered in the shareholders' register of the Company maintained by Euroclear Finland Ltd on the dividend record date 11 April 2022. The payment date proposed by the Board of Directors for this instalment is 20 April 2022.

The second instalment of EUR 0.27 per share shall be paid in November 2022. The second instalment shall be paid to shareholders who are registered in the shareholders' register of the Company maintained by Euroclear Finland Ltd on the dividend record date, which, together with the dividend payment date, will be decided by the Board of Directors in its meeting scheduled for 26 October 2022. The dividend record date for the second instalment would then be on or about 28 October 2022 and the dividend payment date on or about 4 November 2022.

The proposed dividend is in line with the Company's profit distribution policy.

The proposal of the Board of Directors was enclosed to the minutes as [Appendix 5](#).

It was recorded that according to the summary of advance votes, 120 324 988 shares were represented in this item, representing approximately 73.56% of all the shares and votes in the Company.

The Board of Directors' proposal was supported by 120 324 988 votes, representing 100% of the votes cast. There were no votes cast against the proposal of the Board of Directors.

Based on the result of the vote, the Annual General Meeting resolved in accordance with the proposal of the Board of Directors, that a dividend of EUR 0.54 per share shall be paid for the year 2021, and that the dividend shall be paid in accordance with the proposal.

It was recorded that the Board of Directors had assessed the first dividend instalment's effect on the solvency of the Company in accordance with the Finnish Companies Act and a similar assessment will be made with regard to the second dividend instalment.

#### 9 Resolution on the Discharge of the Members of the Board of Directors and President and CEO from Liability for the Financial Period 1 January to 31 December 2021

It was recorded that the discharge from liability for financial year 2021 concerned the following persons:

Pekka Ala-Pietilä	Chairperson of the Board of Directors
Antti Herlin	Vice Chairperson of the Board of Directors (until 13 April 2021)
Niils Ittonen	Vice Chairperson of the Board of Directors (as of 13 April 2021, before that – a Member of the Board of Directors)
Julian Drinkall	Member of the Board of Directors
Rolf Grisebach	Member of the Board of Directors
Anna Herlin	Member of the Board of Directors (as of 13 April 2021)
Mika Ihamuotila	Member of the Board of Directors
Denise Koopmans	Member of the Board of Directors
Sebastian Langenskiöld	Member of the Board of Directors
Rafaela Seppälä	Member of the Board of Directors
Kai Öistämö	Member of the Board of Directors (until 13 April 2021)
Susan Duinhoven	President and CEO

It was recorded that according to the summary of advance votes, 108 679 810 shares were represented in this item, representing approximately 66,44% of all shares and votes in the Company.

The discharge from liability was supported by 71 448 388 votes, representing 99.93% of the votes cast. There were 46 700 votes cast against the discharging from liability representing 0.07% of the votes cast. The number of shares that abstained from voting was 37 184 722.

Based on the result of the vote, the Annual General Meeting resolved to discharge the above mentioned members of the Board of Directors and President and CEO from liability for financial year 2021.

#### 10 Adoption of the Remuneration Report of the Governing Bodies

It was recorded that the Remuneration Report for 2021 prepared in accordance with the Remuneration Policy adopted on 25 March 2020 by the Company's Annual General Meeting was presented in this Annual General Meeting 2022. It was recorded that the Remuneration Report had been available on the Company's website as of 1 March 2022. It was further recorded that since the Annual General Meeting could

only be participated in by voting in advance, the Remuneration Report of the governing bodies is deemed to have been presented to the Annual General Meeting.

It was recorded that the Board of Directors had proposed to the Annual General Meeting that the Remuneration Report of the governing bodies shall be adopted.

It was recorded that a video on which the Chair of the Human Resources Committee Julian Drinkall presents the key features of the remuneration report, had been available on the Company's website and was presented in the webcast.

The Remuneration Report was enclosed to the minutes as [Appendix 6](#).

It was recorded that according to the summary of advance votes, 120 315 638 shares were represented in this item, representing approximately 73.56% of all shares and votes in the Company.

The adoption of the remuneration report was supported by 112 862 573 votes, representing approximately 93.82% of the votes cast and opposed by 7 440 565 votes, representing approximately 6.18% of the votes cast. The number of shares that abstained from voting was 12 500.

Based on the result of the vote, the Annual General Meeting resolved to adopt the Remuneration Report of the governing bodies of the Company. The resolution was advisory.

#### 11 Adoption of the Remuneration Policy of the Governing Bodies

It was recorded that the Remuneration Policy was adopted for the first time during the 2020 Annual General Meeting and is available on the Company's website. The Remuneration Policy must be presented to the Annual General Meeting at least every four years or whenever material changes are made to it. It was recorded that the Board of Directors had proposed to the Annual General Meeting that the Remuneration Policy of the Governing Bodies should be amended as follows:

- The normal length of the performance period of the long-term incentives shall be changed from one year to two years, and the length of the vesting period of the long-term incentives that takes place after the performance period shall be changed from two years to at least one year.
- As a new matter, the remuneration of the members of the Shareholders' Nomination Committee will be added to the Remuneration Policy as conditional on the decision of the Annual General Meeting regarding the establishment of the Shareholders' Nomination Committee and the approval of its charter.

The Remuneration Policy was enclosed to the minutes as [Appendix 7](#).

It was recorded that according to the summary of advance votes, 120 314 908 shares were represented in this item, representing approximately 73.56% of all shares and votes in the Company.

The amendment of the remuneration policy was supported by 113 741 085 votes, representing approximately 94.55% of the votes cast and opposed by 6 561 323 votes, representing approximately 5.45% of the votes cast. The number of shares that abstained from voting was 12 500.

Based on the result of the vote, the Annual General Meeting resolved to adopt the amendment of the Remuneration Policy of the governing bodies of the Company. The resolution was advisory

## 12 Resolution on the Remuneration of the Members of the Board of Directors

It was recorded that shareholders representing more than 10% of all shares and votes of the Company had proposed to the Annual General Meeting that the monthly remuneration payable to the members of the Board of Directors shall remain unchanged. The Board of Directors monthly remuneration shall be: Chairperson of the Board of Directors EUR 12,000, Vice Chairperson of the Board of Directors EUR 7,000 and members of the Board of Directors, each EUR 6,000.

In addition, the above-mentioned shareholders had proposed to the Annual General Meeting that the meeting fees of the members of the Board of Directors be amended as follows:

- Board members residing outside Finland: the meeting fee shall remain at EUR 1,000 / Board meeting where the member was present;
- members of the Board of Directors residing in Finland: no separate meeting fee shall be paid for Board meeting attendance;
- the Chairpersons of Board Committees: meeting fee shall increase to EUR 3,500 / Committee meeting participated
- members of Committees who reside outside of Finland: meeting fee shall be increased to EUR 2,500 / Committee meeting where the member has been present and EUR 1,500 / Committee meeting participated; and
- Committee members who reside in Finland: the meeting fee shall be increased to EUR 1,500 per Committee meeting participated.

In addition, the above-mentioned Shareholders proposed to the Annual General Meeting that the meeting fees of the Shareholders' Nomination Committee be as follows:

- Chairperson of the Shareholders' Nomination Committee: EUR 3,500 / committee meeting attended;
- Members of the Shareholders' Nomination Committee domiciled outside of Finland: EUR 2,500 / Shareholders' Nomination Committee meeting where the member has been present and EUR 1,500 / Shareholders' Nomination Committee meeting participated; and
- Members of the Shareholders' Nomination Committee domiciled in Finland: EUR 1,500 / Shareholders' Nomination Committee meeting where the member was present.

It was recorded that according to the summary of advance votes, 120 315 738 shares were represented in this item, representing approximately 73.56% of all shares and votes in the Company.

The shareholders' proposal was supported by 120 312 976 votes, representing over 99.99% of the votes cast and there were 2 000 votes cast, representing less than 0.01% of the votes cast, against the shareholders' proposal. The number of shares that abstained from voting was 762.

Based on the result of the vote, the Annual General Meeting resolved, in accordance with the proposal, that the members of the Board of Directors, Board Committees and Shareholders' Nomination Committee shall be paid remuneration as proposed, for the term ending at the end of the 2023 Annual General Meeting. The decision on the meeting remuneration of the Shareholders' Nomination Committee is conditional on the decision of the Annual General Meeting regarding the establishment of the Shareholders' Nomination Committee in accordance with section 17 and the approval of its Charter.

### 13 Resolution on the Number of Members of the Board of Directors

It was recorded that, according to the Articles of Association, the number of members of the Board of Directors comprises a minimum of five (5) and a maximum of eleven (11). The current number of the members of the Board of Directors is nine (9).

It was recorded that shareholders representing over 10% of all shares and votes in the Company have proposed to the Annual General Meeting that the number of members of the Board of Directors shall be nine (9).

It was recorded that according to the summary of advance votes, 120 315 008 shares were represented in this item, representing approximately 73.56% of all shares and votes in the Company.

The shareholders' proposal was supported by 120 312 976 votes, representing over 99.99% of the votes cast and opposed by 2 000 votes, representing less than 0.01% of the votes cast. The number of shares that abstained from voting was 32.

Based on the result of the vote, the Annual General Meeting resolved, in accordance with the proposal, that the number of members of the Board of Directors shall be nine (9).

### 14 Election of Chairperson, the Vice Chairperson and the Members of the Board of Directors

It was recorded that, according to Article 6 of the Articles of Association, the members, Chairperson and Vice Chairperson of the Board of Directors shall be elected at the Annual General Meeting and that the terms of office of the members of the Board of Directors expire at the closing of the Annual General Meeting following their election.

It was recorded that shareholders representing more than 10% of all shares and votes in the Company have proposed to the Annual General Meeting that Pekka Ala-Pietilä, Julian Drinkall, Rolf Grisebach, Anna Herlin, Mika Ihamuotila, Nils Ittonen, Denise Koopmans, Sebastian Langenskiöld and Rafaela Seppälä be elected as members of the Board of Directors, and that their term of office would expire at the end of the Annual General Meeting in 2023.

In addition, it was recorded that the above mentioned shareholders had proposed that Pekka Ala-Pietilä be elected as the Chairperson and Nils Ittonen as the Vice Chairperson of the Board of Directors.

It was recorded that the proposed persons have given their consent to the duty.

It was recorded that according to the summary of advance votes, 120 317 308 shares were represented in this item, representing approximately 73.56% of all shares and votes in the Company.

The shareholders' proposal was supported by 116 514 305 votes, representing approximately 97.96% of the votes cast and opposed by 2 430 654 votes, representing approximately 2.04% of the votes cast. The number of shares that abstained from voting was 1 372 349.

Based on the result of the vote, the Annual General Meeting resolved, in accordance with the proposal, that Pekka Ala-Pietilä, Julian Drinkall, Rolf Grisebach, Anna Herlin, Mika Ihamuotila, Nils Ittonen, Denise Koopmans, Sebastian Langenskiöld and Rafaela Seppälä are elected as members of the Board of Directors and that their term of office expires at the end of the Annual General Meeting in 2023.

Based on the result of the vote, the Annual General Meeting resolved, in accordance with the proposal that Pekka Ala-Pietilä is elected as the Chairperson of the Board of Directors and Nils Ittonen is elected as the Vice Chairperson of the Board of Directors.

15 Resolution on the Remuneration of the Auditor

It was recorded that the Board of Directors had, in accordance with the Board's Audit Committee's recommendation, proposed to the Annual General Meeting that the remuneration of the Auditor shall be paid against invoice approved by the Company.

The proposal made by the Board of Directors, in accordance with the Board's Audit Committee's recommendation, was enclosed to the minutes as Appendix 8.

It was recorded that according to the summary of advance votes, 120 317 008 shares were represented in this item, representing approximately 73.56% of all shares and votes in the Company.

The Board of Directors' proposal based on the Board's Audit Committee's recommendation was supported by 120 315 403 votes, representing over 99.99% of the votes cast and opposed by 1 605 votes, representing less than 0.01% of the votes cast.

Based on the result of the vote, the Annual General Meeting resolved, in accordance with the Board of Directors' proposal based on the Board's Audit Committee's recommendation, to pay the remuneration of the Auditor against invoice approved by the Company.

16 Election of the Auditor

It was recorded that an auditor authorised by the Finnish Patent and Registration Office shall be elected.

During the financial year 2021 Authorised Public Accountants PricewaterhouseCoopers Oy with Samuli Perälä, Authorised Public Accountant, as Auditor-in-Charge, has acted as the auditor of the Company.

It was recorded that the Board of Directors had, in accordance with the Board's Audit Committee's recommendation, proposed to the Annual General Meeting that Authorised Public Accountants PricewaterhouseCoopers Oy shall be elected as the auditor of the Company for a term of office expiring at the end of the Annual General Meeting in 2023. PricewaterhouseCoopers Oy had appointed Samuli Perälä, Authorised Public Accountant, as Auditor-in-Charge.

The proposal made by the Board of Directors, in accordance with the Board's Audit Committee's recommendation, was enclosed to the minutes as Appendix 8.

It was recorded that according to the summary of advance votes, 120 317 008 shares were represented in this item, representing approximately 73.56% of all shares and votes in the Company.

The Board of Directors' proposal based on the Board's Audit Committee's recommendation was supported by 120 315 508 votes, representing over 99.99% of the votes cast and opposed by 1 500 votes, representing less than 0.01% of the votes cast.

Based on the result of the vote, the Annual General Meeting resolved, in accordance with the Board of Directors' proposal based on the Board's Audit Committee's recommendation, to elect Authorised Public Accountants PricewaterhouseCoopers Oy as the Company's auditor with Samuli Perälä, Authorised Public Accountant, as Auditor-in-Charge.

It was recorded that the Annual General Meeting will require that the auditors give their report for the financial year 2022 also on the adoption of the Financial Statements,



whether the proposal for distribution of funds is in compliance with the Finnish Companies Act and discharging the members of the Board of Directors and the President and CEO of the Company from liability.

#### 17 Establishment of the Shareholders' Nomination Committee and Approval of the Charter

It was recorded that shareholders representing more than 10% of all shares and votes of the Company had proposed to the Annual General Meeting that a Shareholders' Nomination Committee be established for the Company and that its Charter be approved.

The above-mentioned shareholders had proposed that the main duty of the Shareholders' Nomination Committee is to prepare proposals related to the number, composition and remuneration of the members of the Board of Directors for the Annual General Meeting and, if needed, for the Extraordinary General Meeting. According to the proposal, the Shareholders' Nomination Committee shall be established until further notice until the General Meeting decides otherwise. The Shareholders' Nomination Committee consists of a maximum of four members representing the Company's four largest shareholders, whose share of the votes generated by all the Company's shares is the largest on May 31 preceding the next year's Annual General Meeting. If the Shareholders' Nomination Committee so decides, the Chairperson of the Board of Directors may be invited to serve as an expert in the Shareholders' Nomination Committee without membership and voting rights or without affecting the quorum of the Shareholders' Nomination Committee. The Shareholders' Nomination Committee elects a chairperson from among its members. The term of office of the members of the Shareholders' Nomination Committee expires annually with the appointment of the next Shareholders' Nomination Committee (to be elected after the next Annual General Meeting following the appointment).

It was noted that the determination of the composition, tasks and activities of the Shareholders' Nomination Committee will be further specified in the Charter of the Shareholders' Nomination Committee. The proposal for the Charter has been available on the Company's website.

It was recorded that according to the summary of advance votes, 120 315 638 shares were represented in this item, representing approximately 73.56% of all shares and votes in the Company.

The shareholders' proposal was supported by 120 266 733 votes, representing approximately 99.96% of the votes cast and opposed by 47 905 votes, representing approximately 0.04% of the votes cast. The number of shares that abstained from voting was 1 000.

Based on the result of the vote, the Annual General Meeting resolved, in accordance with the proposal that a Shareholders' Nomination Committee shall be established and its Charter shall be adopted.

The Charter was enclosed to the minutes as Appendix 9.

It was recorded that with this decision, the conditional decision pursuant to item 12 on the meeting remuneration of the Shareholders' Nomination Committee was confirmed at the same time.

#### 18 Authorising the Board of Directors to Decide on the Repurchase of the Company's Own Shares

It was recorded that the Board of Directors had proposed to the Annual General Meeting that the Board of Directors be authorised to resolve on the repurchase of the Company's own shares primarily on the following terms and conditions (the "Authorisation"):

With this Authorisation, the Board of Directors is authorised to decide on the repurchase of a maximum of 16 000 000 of the Company's own shares (approximately 9.8% of all shares in the Company) in one or several instalments.

The shares shall be repurchased with funds from the Company's unrestricted shareholders' equity, and the repurchases reduce funds available for distribution of profits. The shares can be repurchased either through a tender offer made to all shareholders on equal terms or otherwise than in proportion to the shares of the shareholders, at their current price in public trading on Nasdaq Helsinki Ltd. The repurchase of shares shall be made and the price paid in accordance with the rules of both Nasdaq Helsinki Ltd and Euroclear Finland Ltd.

The price of the shares repurchased under this Authorisation must be based on the market price of the Company's share in public trading. The minimum price of the shares to be repurchased is the lowest market price and the maximum price is the highest market price noted in the public trading during the period of the Authorisation.

The shares shall be repurchased to develop the Company's capital structure, to finance or carry out potential corporate acquisitions or other business arrangements, to be used as a part of the Company's incentive programme or to be otherwise conveyed further, retained as treasury shares, or cancelled.

The Board of Directors will decide on other issues related to the repurchase of the shares.

The Authorisation shall be valid until 30 June 2023 and terminate the corresponding authorisation granted to the Board of Directors by the Annual General Meeting on 13 April 2021.

The proposal of the Board of Directors was enclosed to the minutes as Appendix 10.

It was recorded that according to the summary of advance votes, 120 315 638 shares were represented in this item, representing approximately 73.56% of all shares and votes in the Company.

The Board of Directors' proposal was supported by 120 288 802 votes, representing over 99.99% of the votes cast and 99.98% of the shares represented. There were 3 405 votes, representing less than 0.01% of the votes and shares, cast against the proposal of the Board of Directors. The number of shares that abstained from voting was 23 431.

Based on the result of the vote, the Annual General Meeting resolved to authorise the Board of Directors to resolve on the repurchase of the Company's own shares, as well as to resolve on other matters related to such repurchase, in accordance with the proposal.

#### 19 Authorising the Board of Directors to Decide on Issuance of Shares, Option Rights and Other Special Rights entitling to Shares

It was recorded that Sanoma Corporation's Board of Directors had proposed to the Annual General Meeting that the Board of Directors be authorised to decide on the issuance of new shares and the conveyance of the Company's own shares held by the Company (treasury shares) and the issuance of option rights and other special rights entitling to shares as specified in Chapter 10, Section 1 of the Finnish Companies Act primarily on the following terms and conditions:

Pursuant to the authorisation the Board of Directors is authorised to decide in one or several installments on the issuance of a maximum of 16 000 000 new shares (approximately 9.8% of all shares of the Company) and the conveyance of a maximum of 5 000 000 treasury shares.

The new shares may be issued and the treasury shares conveyed either against payment or for free (Bonus Issue). A directed share issue may only be a Bonus Issue provided that there is a particularly weighty financial reason for the Company to do so taking into account the interest of all its shareholders.

New shares may be issued and treasury shares conveyed against contribution in kind or by means of set-off. The Board of Directors has also the right to decide on the conveyance of treasury shares in public trading for the purpose of financing possible corporate acquisitions.

The authorisation includes the right to grant option rights and other special rights as specified in Chapter 10, Section 1 of the Finnish Companies Act that entitle to receive new shares or treasury shares against payment, also in deviation from the shareholders' pre-emptive right. The share subscription price will be paid in cash or the subscriber's receivables will be offset against the subscription price. Option rights and other special rights as specified in Chapter 10, Section 1 of the Finnish Companies Act may not be granted as part of the Company's incentive programme.

New shares may be issued and treasury shares may be conveyed:

- to the shareholders of the Company in proportion to their current shareholdings in the Company; or
- in deviation from the shareholders' pre-emptive right, provided that there is a weighty financial reason for the Company to do so, such as developing the Company's capital structure, using shares as consideration in potential corporate acquisitions or carrying out other business arrangements, or as a part of the share-based incentive programme of the Company or the Group.

The subscription price of the new shares and the amount paid for the treasury shares will be credited to paid-up unrestricted equity reserves.

The Board of Directors will decide on other issues related to the share issues and the issuance of option rights and other special rights entitling to shares.

The authorisation will be valid until 30 June 2023. The authorisation will replace the authorisation to decide on issuance of shares, option rights and other special rights entitling to shares which was granted to the Board of Directors by the Annual General Meeting on 13 April 2021.

The proposal of the Board of Directors was enclosed to the minutes as [Appendix 11](#).

It was recorded that according to the summary of advance votes, 120 315 638 shares were represented in this item, representing approximately 73.56% of all shares and votes in the Company.

The Board of Directors' proposal was supported by 120 299 173 votes, representing over 99.99% of the votes cast and shares represented and opposed by 3 965 votes, representing less than 0.01% of the votes cast and shares represented. The number of shares that abstained from voting was 12 500.

Based on the result of the vote, the Annual General Meeting resolved to authorise the Board of Directors to decide on the issuance of new shares and the conveyance of the Company's own shares held by the Company (treasury shares) and the issuance of option rights and other special rights entitling to shares as specified in Chapter 10, Section 1 of the Finnish Companies Act as well as on other issues related to the share issues and the issuance of option rights and other special rights entitling to shares in accordance with the proposal.

## 18 Closing of the Meeting

It was recorded that the items on the agenda had been attended to, and that the minutes of the meeting will be available on the Company's website as from 21 April 2022 at the latest.

The meeting ended at 15:26.

Time and place as above.

In fidem

RIIKKA RANNIKKO  
Riikka Rannikko  
Chairperson of the Meeting

Examined and approved

ANNIINA JÄRVINEN  
Anniina Järvinen  
Scrutiniser