

Sanoma Corporation, Stock Exchange Release, 1 February 2024 at 12:30 EET

## **Proposals of the Shareholders' Nomination Committee to Sanoma's Annual General Meeting 2024**

The Shareholders' Nomination Committee of Sanoma Corporation presents the following proposals to the Annual General Meeting planned to be held on 17 April 2024. The proposals will also be included in the Notice to the Annual General Meeting to be published at the later date.

### **Proposal of the composition of the Board of Directors**

The Shareholders' Nomination Committee proposes that the number of the members of the Board of Directors is set at eight.

The Nomination Committee proposes that Pekka Ala-Pietilä, Julian Drinkall, Rolf Grisebach, Anna Herlin, Mika Ihamuotila, Sebastian Langenskiöld and Eugenie van Wiechen are re-elected as members of the Board of Directors. Nils Ittonen and Denise Koopmans have informed that they do not stand for re-election to the Board. Consequently, the Nomination Committee proposes that Klaus Cawén shall be elected as a new member] of the Board. In addition, the Shareholders' Nomination Committee has proposed that Pekka Ala-Pietilä is elected as the Chair and Klaus Cawén as the Vice Chair of the Board of Directors.

Klaus Cawén, born 1957, Finnish citizen, LL.M. from Columbia University, New York, USA; LL.M. from the University of Helsinki, Finland. Klaus Cawén has worked at Kone Corporation since 1983 and currently acts as Executive Advisor. He was earlier Executive Vice President and member of the Kone Executive Board in 1991–2021 and has worked in several leadership positions related to e.g. M&A, strategic alliances and legal within Kone. In addition, Cawén is Vice Chair of the board in Metso Corporation and member of the board in A. Ahlström Corporation as well as Toshiba Elevator and Building Systems Corporation. He is also Senior Advisor at DevCo Partners Ltd.

Essential biographical information on all Board member candidates is available on Sanoma's website at [www.sanoma.com](http://www.sanoma.com).

All the proposed Board members are non-executive and independent of the company. With the exception of Anna Herlin (Holding Manutas Oy), all proposed members are also determined to be independent of the company's major shareholders.

The proposed Board members have all given their consent to being elected. The term of all the Board members ends at the end of the Annual General Meeting 2025.

### **Remuneration of the Board of Directors**

The Shareholders' Nomination Committee proposes that the monthly remuneration payable as well as the meeting fees of the members of the Board of Directors remain unchanged as follows:

- The monthly remuneration EUR 12,000 for the Chair of the Board, EUR 7,000 for the Vice Chair of the Board, and EUR 6,000 for the members of the Board
- Board members who reside outside Finland EUR 1,000 / Board meeting where member was present

- Chairs of Board Committees EUR 3,500 / Committee meeting participated
- Members of Committees who reside outside Finland EUR 2,500 / Committee meeting where the member was present and EUR 1,500 / Committee meeting participated
- Members of Committees who reside in Finland EUR 1,500 / Committee meeting participated

### **Composition of the Shareholders' Nomination Committee**

The Shareholders' Nomination Committee of Sanoma consists of up to four members representing the Company's four largest shareholders who, on 31 May preceding the next year's Annual General Meeting, hold the largest number of votes calculated of all shares in the Company.

In 2023, the following members were appointed to the Shareholders' Nomination Committee: Juhani Mäkinen, Vice Chair of the Board, Jane and Aatos Erkko Foundation; Antti Herlin, Chair of the Board, Holding Manutas; Robin Langenskiöld, 3<sup>rd</sup> largest shareholder in Sanoma; and Rafaela Seppälä, 4<sup>th</sup> largest shareholder in Sanoma.

### **Additional information**

Kaisa Uurasmaa, Head of Investor Relations and Sustainability, tel. +358 40 560 5601

### **Sanoma**

Sanoma is an innovative and agile learning and media company impacting the lives of millions every day. Our Sustainability Strategy is designed to maximise our positive 'brainprint' on society and to minimise our environmental footprint. We are committed to the UN Sustainable Development Goals and signatory to the UN Global Compact.

Our learning products and services enable teachers to develop the talents of every child to reach their full potential. We offer printed and digital learning content as well as digital learning and teaching platforms for primary, secondary and vocational education, and want to grow our business.

Our Finnish media provide independent journalism and engaging entertainment also for generations to come. Our unique cross-media position offers the widest reach and tailored marketing solutions for our business partners.

Today, we operate in twelve European countries and employ more than 5,000 professionals. In 2022, our net sales amounted to approx. 1.3bn€ and our operational EBIT margin excl. PPA was 14.6%. Sanoma shares are listed on Nasdaq Helsinki. More information is available at [sanoma.com](https://www.sanoma.com).

**Proposed new member to the Board of Directors:****Klaus Cawén**

*Born 1957, Finnish citizen*

**Education:** LL.M., Columbia University, New York, USA 1982;  
LL.M., University of Helsinki, Finland 1981

**Main occupation:** Executive Advisor, Kone Corporation 2021–

**Primary work experience:** Several positions at Kone Corporation as of 1983 e.g. EVP and Executive Board Member 1991–2021; EVP, Mergers and Acquisitions, Strategic Alliances, Russia and Legal 2006–2021; EVP, Legal, Acquisitions & Toshiba Alliance 2000–2005; EVP, General Counsel and Acquisitions, 1991–2000

**Current board memberships:** Metso Corporation, Vice Chair 2021–; A. Ahlström Corporation, member 2023–; Toshiba Elevator & Building Systems Corporation, member, 2002–

**Previous board memberships:** Antti Ahlström Perilliset Ltd, member 2021–2023; Ilmarinen, Supervisory Board member 2017–2021; Oy Karl Fazer Ab, member 2002–2021; Outotec Corporation, member 2015–2020; Sponda Corporation, member 2008–2014; Glaston Corporation, member 2007–2011

**Other board memberships or positions of trust:** DevCo Partners Ltd, Senior Advisor 2014–

Based on the information given during the evaluation process, Klaus Cawén has been evaluated to be *independent of the company and of significant shareholders*.