

29 April 2025

## **Annual General Meeting**

**Time** Tuesday 29 April 2025 at 10:00 a.m. – 11:45 a.m. (EEST)

**Place** Sanomatalo Mediatori, Töölönlahdenkatu 2, Helsinki, Finland

**Present** Shareholders were present or represented at the meeting in accordance with the list of votes adopted at the meeting.

In addition, the following members of the Board of Directors of the Company, Pekka Ala-Pietilä, Klaus Cawén, Julian Drinkall, Rolf Grisebach, Anna Herlin, Mika Ihmuotila, Sebastian Langenskiöld and Eugenie van Wiechen and President and CEO Rob Kolkman, Auditor-in-Charge Tiina Puukkoniemi, members of the Company's senior management, media representatives and meeting assistants, were present at the meeting.

### **1 Opening of the meeting**

Pekka Ala-Pietilä, Chair of the Board of Directors of the Company, opened the meeting and welcomed the shareholders and representatives to the Annual General Meeting of Sanoma Corporation.

Chair of the Board of Directors Pekka Ala-Pietilä thanked Mika Ihmuotila, the resigning member of the Board of Directors.

### **2 Calling the meeting to order**

Riikka Rannikko, Attorney-at-Law, was elected as Chair of the Annual General Meeting and she invited Eerika Halme Lampio, Attorney-at-Law, to keep the minutes.

The Chair explained the procedures for considering the items on the agenda for the meeting.

It was noted that it was possible to follow the General Meeting via a webcast on the Company's website. Following the meeting via webcast was not considered participating in the General Meeting, and it was not possible to exercise the shareholder rights in the General Meeting through the webcast as referred to in the Finnish Limited Liability Companies Act. In connection with the webcast of the General Meeting, a chat functionality was available for submitting questions or comments during the meeting. The chat function and possible questions asked or comments made in the chat were, however, not an official part of the General Meeting. Accordingly, questions submitted through the chat function were not questions referred to in Chapter 5, Section 25 of the Finnish Limited Liability Companies Act.

It was noted that recordings of the speeches of the Chair of the Board of Directors and the President and CEO are available at the Company's website at [www.sanoma.com](http://www.sanoma.com) after the General Meeting.

It was noted that the shareholders had had the opportunity to use their voting rights by voting in advance. A proposal subject to advance voting was considered to have been presented unchanged at the General Meeting. In addition, all the custodian banks representing nominee-registered shareholders had participated in the advance voting on behalf of the shareholders they represent.

Regarding advance votes it was noted, that if a full counting of votes is not carried out in a certain agenda item, the votes against, and in agenda items requiring a qualified majority also empty votes, will be recorded in the minutes under the respective agenda items. To the extent the advance votes contain votes against without a counterproposal on such agenda item that cannot be opposed without presenting a counterproposal, such votes shall not be formally taken into account as votes

opposing the proposal and shall not be recorded in the minutes. It was noted that the advance votes given will be counted to the voting results if a full counting of votes is carried out with respect to a certain agenda item. A summary of advance votes cast was enclosed to the minutes as Appendix 1.

### 3 Election of persons to scrutinise the minutes and to supervise the counting of votes

Ulla Koski and Karl Tujulin were elected to scrutinise the minutes and to supervise the counting of votes.

### 4 Recording the legality of the meeting

It was noted that according to article 10 of the Articles of Association, a summons to a General Meeting shall be published on the Company's website at the earliest three (3) months prior and at the latest three (3) weeks prior to the General Meeting. However, the summons to a General Meeting shall be published at the latest nine (9) days prior to the General Meeting Record Date. In addition, the Board of Directors may decide to publish a summons to a General Meeting in at least one (1) newspaper with wide circulation to be selected by the Board of Directors.

A shareholder must, in order to have a right to participate in the meeting, register to the company by the deadline mentioned in the summons, which may be set at the latest ten (10) days prior to the General Meeting.

In addition, the provisions concerning shares included in the book-entry system shall be complied with.

The notice to the meeting had been published 11 February 2025 on the Company's website and by stock exchange release. It was noted that the advertisement to the meeting had also been published in the daily newspaper Helsingin Sanomat on 29 March 2025.

It was noted that according to the notice to the meeting, the registering for the meeting had to be done on Tuesday 22 April 2025 at 4:00 p.m. (EEST) at the latest. Holders of nominee-registered shares willing to participate in the meeting had to be temporarily registered into the shareholders' register on Thursday 24 April 2025 at 10:00 a.m. (EEST) at the latest.

It was noted that the General Meeting had been convened in accordance with the Articles of Association and the applicable regulations and that the meeting therefore was duly convened and constituted a quorum.

The notice to the meeting was enclosed to the minutes as Appendix 2.

### 5 Recording the attendance at the meeting and adoption of the list of votes

It was noted that the shareholders who had duly registered for the General Meeting before the end of the registration period and who had the right to participate in the General Meeting pursuant to Chapter 5, Sections 6 and 6a of the Finnish Limited Liability Companies Act and who had either voted in advance during the advance voting period or participated in the General Meeting at the meeting venue were deemed as shareholders participating in the meeting.

It was noted that a list of all shareholders represented at the meeting including the number of their shares and votes had been made. At the beginning of the meeting, 291 shareholders were represented either through advance voting, or at the meeting venue in person, by legal representative or by proxy. It was noted that 123,027,077 shares and votes were represented at the beginning of the meeting.

It was noted that Innovatics Ltd had prepared a list of registered shareholders based on the information provided to it. The Company had not become aware of any technical or other problems regarding the advance voting. The shareholders' rights to participate in the meeting and the correctness of the vote count had thus been reliably verified.

It was noted that possible changes during the meeting will be reviewed and adjusted to correspond to the attendance at the beginning of a possible vote.

The list of votes as at the beginning of the meeting was adopted and enclosed to the minutes as [Appendix 3](#).

6 Presentation of the Financial Statements, the Board of Directors' Report (including the Sustainability Statement), the Auditor's Report and the Assurance Report on the Sustainability Statement for the year 2024

The Financial Statements for the financial year 2024, consisting of the Group's and the Company's income statement, balance sheet, cash flow statement and notes to the Financial Statements as well as the Board of Directors' Report (including the sustainability statement), were presented. It was recorded that the Financial Statements of the Company are prepared in accordance with the Finnish Accounting Standards and that the Consolidated Financial Statements are prepared in accordance with the International Financial Reporting Standards (IFRS).

It was noted that the Company's Financial Statements had been published in accordance with the Finnish Securities Markets Act. It was noted that the Financial Statements of the Company had been available on the Company's website since 1 April 2025, in addition to which they were also available at the meeting.

The President and CEO Rob Kolkman presented a review, in which he discussed the Company's activities in 2024, and as part of which Pia Kalsta and Kirsi Harra-Vauhkonen presented short business reviews. Rob Kolkman answered questions made by shareholders in advance and otherwise.

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

Tiina Puukkoniemi presented the Auditor's Report and the Assurance Report of the Sustainability Statement which were enclosed to the minutes as [Appendix 5](#).

7 Adoption of the Financial Statements

It was resolved to adopt the Financial Statements for the financial year 2024.

8 Resolution on the use of the profit shown on the balance sheet and the payment of dividend

On 31 December 2024, Sanoma Corporation's distributable funds were EUR 338,224,130.24 of which the result (loss) for the financial year amounted to EUR - 746,275.17. Including the fund for invested unrestricted equity of EUR 209,767,212.33, the distributable funds of the Company on 31 December 2024 amounted to EUR 547,991,342.57.

It was noted that the Board of Directors had proposed to the Annual General Meeting that a dividend of EUR 0.39 per share shall be paid for the year 2024.

The dividend shall be paid in three equal instalments. The first instalment of EUR 0.13 per share shall be paid to a shareholder who is registered in the shareholder register of the Company maintained by Euroclear Finland Oy on the dividend record date 2 May 2025. The payment date proposed by the Board of Directors for this instalment was 9 May 2025.

The second instalment of EUR 0.13 per share shall be paid in September 2025. The second instalment shall be paid to a shareholder who is registered in the shareholder register of the Company maintained by Euroclear Finland Oy on the dividend record date. The dividend record date, together with the second dividend payment date, shall be decided by the Board of Directors in its meeting scheduled for 9 September 2025.

The third instalment of EUR 0.13 per share shall be paid in November 2025. The third instalment shall be paid to a shareholder who is registered in the shareholder register of the Company maintained by Euroclear Finland Oy on the dividend record date. The dividend record date, together with the third dividend payment date, shall be decided by the Board of Directors in its meeting scheduled for 29 October 2025.

It was noted that the proposal of the Board of Directors had been available to shareholders at the Company's website since 11 February 2025 and it had been sent to shareholders upon request.

Pekka Ala-Pietilä, Chair of the Board of Directors, addressed a question by a shareholder.

The proposal of the Board of Directors was enclosed to the minutes as [Appendix 6](#).

It was resolved, in accordance with the proposal of the Board of Directors, that a dividend of EUR 0.39 per share shall be paid for the year 2024 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 Limited Liability Companies Act and that a similar assessment will be made with regard to the second and the third dividend instalment.

It was recorded that the number of opposing advance votes cast by shareholders in this agenda item was 6 210.

#### 9 Resolution on the discharge of the members of the Board of Directors and the President and CEO from liability

It was noted that the discharge from liability for the financial year 2024 concerned the following persons:

|                        |  |
|------------------------|--|
| Pekka Ala-Pietilä      | Chair of the Board of Directors                          |
| Nils Ittonen           | Vice Chair of the Board of Directors until 17 April 2024 |
| Klaus Cawén            | Vice Chair of the Board of Directors as of 17 April 2024 |
| Julian Drinkall        | Member of the Board of Directors                         |
| Rolf Grisebach         | Member of the Board of Directors                         |
| Anna Herlin            | Member of the Board of Directors                         |
| Mika Ihamuotila        | Member of the Board of Directors                         |
| Denise Koopmans        | Member of the Board of Directors until 17 April 2024     |
| Sebastian Langenskiöld | Member of the Board of Directors                         |
| Eugenie van Wiechen    | Member of the Board of Directors                         |
| Rob Kolkman            | President and CEO  |

It was noted that in the Auditor's Report the Auditors support discharging the members of the Board of Directors and the President and CEO from liability for the financial year audited.

It was resolved to discharge the above-mentioned members of the Board of Directors and the President and CEO from liability for the financial year 2024.

#### 10 Consideration of the Remuneration Report of the governing bodies

It was noted that the proposal for the Company's Remuneration Report of the governing bodies had been published on 1 April 2025 and a copy had been sent to shareholders upon request.

It was noted that the Board of Directors had proposed that the Annual General Meeting adopts the Remuneration Report of the governing bodies. It was noted that the resolution of the Annual General Meeting to adopt the Remuneration Report is advisory.

The Remuneration Report was enclosed to the minutes as Appendix 7. The proposal of the Board of Directors was enclosed to the minutes as Appendix 8.

The Chair of the Human Resources Committee of the Board of Directors Julian Drinkall presented the key features of the Remuneration Report and addressed a question by a shareholder.

It was resolved to adopt the Remuneration Report. The resolution was advisory.

It was recorded that the number of opposing advance votes cast by shareholders in this agenda item was 151,313.

#### 11 Resolution on the remuneration of the members of the Board of Directors, Board Committees and the Shareholders' Nomination Committee

The Chair of the Shareholders' Nomination Committee Juhani Mäkinen presented the proposals of the Shareholders' Nomination Committee regarding the remuneration of the Board of Directors, the number of members of the Board of Directors and the election of the Chair, the Vice Chair and the members of the Board of Directors and addressed a question by a shareholder.

It was noted that the Shareholders' Nomination Committee had proposed to the Annual General Meeting that the monthly remuneration payable to the members of the Board of Directors remains unchanged.

The monthly remunerations of the Board of Directors are:

- Chair of the Board of Directors EUR 12,000;
- Vice Chair of the Board of Directors EUR 7,000; and
- members of the Board of Directors EUR 6,000.

Furthermore, the Shareholders' Nomination Committee had proposed to the Annual General Meeting that the meeting fees of the Board of Directors remain unchanged, while the meeting fees for the chairs of the Board committees be increased by EUR 1,000 per committee meeting, and the meeting fees for committee members be increased by EUR 500 per committee meeting. The meeting fees are as follows:

- For Board members who reside outside Finland: EUR 1,000 / Board meeting where the member was present;
- For members of the Board of Directors who reside in Finland: No separate fee is paid for attending Board meetings;
- For the Chairs of Board of Directors' Committees: EUR 4,500 / Committee meeting participated;
- For Committee members who reside outside Finland: EUR 3 000 / Committee meeting where the member was present and EUR 2 000 / Committee meeting participated; and

- For Committee members who reside in Finland: EUR 2 000 / Committee meeting participated.

In addition, it was noted that the shareholders that represented more than 10% of all shares and votes of the Company had proposed to the Annual General Meeting that the meeting fees of the members of the Shareholders' Nomination Committee remain unchanged and are:

- For the Chair of the Shareholders' Nomination Committee: EUR 3,500 / Committee meeting participated;
- For members of the Shareholders' Nomination Committee who reside outside Finland: EUR 2,500 / Committee meeting where the member was present and EUR 1,500 / Committee meeting participated; and
- For members of the Shareholders' Nomination Committee who reside in Finland: EUR 1,500 / Committee meeting participated.

It was recorded that the proposals of the Shareholders' Nomination Committee had been available to shareholders on the Company's website since 15 January 2025, and had been sent to shareholders upon request. The proposals were also available at the meeting.

The proposals of the Shareholders' Nomination Committee were enclosed to the minutes as Appendix 9.

It was resolved that the members of the Board of Directors, Board Committees and Shareholders' Nomination Committee shall be paid remuneration as proposed.

## 12 Resolution on the number of members of the Board of Directors

It was noted that, according to article 6 of the Articles of Association, the Board of Directors consists of at least five (5) and at the most eleven (11) members. The current number of the members of the Board of Directors is eight (8).

It was noted that the Shareholders' Nomination Committee had proposed to the Annual General Meeting that the number of the members of the Board of Directors shall be set at nine (9).

It was resolved, in accordance with the proposal, that the number of members of the Board of Directors shall be set at nine (9).

## 13 Election of the members of the Board of Directors, the Chair and the Vice Chair of the Board of Directors

It was noted that, according to article 6 of the Articles of Association, the members, the Chair and the Vice Chair of the Board of Directors shall be elected at the General Meeting and the term of Board members starts at the end of the Annual General Meeting in which they were elected and end at the end of the Annual General Meeting following their election.

It was noted that the Shareholders' Nomination Committee had proposed to the Annual General Meeting that the Board of Directors comprises the following members: Pekka Ala-Pietilä, Klaus Cawén, Julian Drinkall, Rolf Grisebach, Anna Herlin, Sebastian Langenskiöld, Eugenie van Wiechen and as new members: Jannica Fagerholm and Timo Lappalainen, and that the term of all the Board members ends at the end of the Annual General Meeting in 2026. Mika Ihmuotila had informed that he is not available for re-election.

In addition, the Shareholders' Nomination Committee had proposed that Pekka Ala-Pietilä is elected as the Chair and Klaus Cawén as the Vice Chair of the Board of Directors.

It was noted that with regard to the procedure for the election of the members of the Board of Directors, the Shareholders' Nomination Board had recommended that the shareholders give their view on the proposal as a whole at the Annual General Meeting. The Shareholders' Nomination Committee had estimated that in addition to the qualifications of the individual candidates for the Board of Directors, the proposed Board of Directors as a whole provides excellent competence and experience for the Company and that the composition of the Board of Directors also meets other requirements set for a listed company in the Corporate Governance Code.

It was recorded that all the above-mentioned persons had given their consent to the election. Jannica Fagerholm and Timo Lappalainen introduced themselves briefly to the Annual General Meeting.

It was resolved, in accordance with the proposal, that the Board of Directors comprises the following members: Pekka Ala-Pietilä, Julian Drinkall, Rolf Grisebach, Anna Herlin, Sebastian Langenskiöld, Eugenie van Wiechen and as new members Jannica Fagerholm and Timo Lappalainen.

In addition, it was resolved, in accordance with the proposal, that Pekka Ala-Pietilä is elected as the Chair and Klaus Cawén as the Vice Chair of the Board of Directors.

#### 14 Resolution on the remuneration of the Auditor and the Sustainability Auditor

The Chair of the Audit Committee, Rolf Grisebach, presented the proposals of the Board of Directors regarding the remuneration of the Auditor and the Sustainability Auditor and election of the Auditor and the Sustainability Auditor.

It was noted that, in accordance with the recommendation of the Board of Directors' Audit Committee, the Board of Directors had proposed that the Auditor's and the Sustainability Auditor's remuneration shall be paid according to invoice approved by the Company.

It was noted that the proposal of the Board of Directors had been available to shareholders on the Company's website since 11 February 2025 and it had been sent to shareholders upon request and was also available at the meeting.

The proposal of the Board of Directors made in accordance with the recommendation of the Audit Committee was enclosed to the minutes as Appendix 10.

It was resolved, in accordance with the proposal of the Board of Directors based on the recommendation of the Audit Committee, that the Auditor's and the Sustainability Auditor's remuneration shall be paid according to invoice approved by the Company.

#### 15 Election of Auditor and Sustainability Auditor

It was noted that, according to article 9 of the Articles of Association, the auditor shall be an auditing firm approved by the Patent and Registration Office. The auditor's term ends at the end of the Annual General Meeting following their election.

It was noted that during the financial year 2024, audit firm PricewaterhouseCoopers Oy with Samuli Perälä, Authorised Public Accountant, as the auditor with principal responsibility until 17 April 2024 and Tiina Puukkoniemi, Authorised Public Accountant, as the auditor with principal responsibility as of 17 April 2024, have acted as the auditor of the Company.

It was noted that, in accordance with the recommendation of the Board of Directors' Audit Committee, the Board of Directors had proposed that the Auditor and the Sustainability Auditor shall be audit firm PricewaterhouseCoopers Oy. PricewaterhouseCoopers Oy had informed that Tiina Puukkoniemi, Authorised Public

Accountant and Authorised Sustainability Auditor (ASA), is the auditor with principal responsibility and the responsible sustainability auditor. The term of the Auditor and the Sustainability Auditor ends at the end of the Annual General Meeting in 2026.

It was noted that the proposal of the Board of Directors had been available for shareholders on the Company's website since 11 February 2025 and it had been sent to shareholders upon request.

The proposal of the Board of Directors made in accordance with the recommendation of the Audit Committee was enclosed to the minutes as Appendix 11.

It was resolved in accordance with the proposal of the Board of Directors based on the recommendation of the Audit Committee that the Auditor and the Sustainability Auditor shall be audit firm PricewaterhouseCoopers Oy. PricewaterhouseCoopers Oy had informed that Tiina Puukkonen, Authorised Public Accountant and Authorised Sustainability Auditor (ASA), is the auditor with principal responsibility and the responsible sustainability auditor.

It was noted that the General Meeting will require that the Auditors give their report for the financial year 2025 also on the adoption of the Financial Statements, whether the proposal for distribution of funds is in compliance with the Finnish Limited Liability Companies Act and discharging the members of the Board of Directors and the President and CEO of the Company from liability.

#### 16 Authorising the Board of Directors to decide on the repurchase of the Company's own shares

It was noted that the Board of Directors had proposed that the Board of Directors be authorised by the Annual General Meeting to decide on the repurchase of a maximum of 16,000,000 of the Company's own shares (approximately 9.8% of all shares of the Company) in one or several instalments.

The own shares shall be repurchased with funds from the Company's unrestricted shareholders' equity, and the repurchases shall reduce funds available for distribution of profits. The shares shall be repurchased either through a tender offer made to all shareholders on equal terms or otherwise than in proportion to the shares held by the shareholders, at their current price in public trading on Nasdaq Helsinki Ltd or otherwise at a price formed on the market.

The shares shall be repurchased to develop the Company's capital structure, to carry out or finance potential corporate acquisitions or other business arrangements or agreements, 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 authorisation had been proposed to be valid until 30 June 2026 and it terminates the corresponding authorisation given to the Board of Directors by the Annual General Meeting of 17 April 2024.

It was noted that the proposal of the Board of Directors had been available to shareholders on the Company's website since 11 February 2025 and it had been sent to shareholders upon request.

The proposal of the Board of Directors was enclosed to the minutes as Appendix 12.

It was resolved to authorise the Board of Directors to decide 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.

It was recorded that the number of opposing advance votes cast by shareholders in this agenda item was 8 263 and the number of empty advance votes cast was 7 481.



17 Authorising the Board of Directors to decide on issuance of shares, option rights and other special rights entitling to shares

It was noted that the Board of Directors had proposed that the Board be authorised by the Annual General Meeting to decide on 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 Limited Liability Companies Act.

Option rights and other special rights entitling to shares as specified in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act may not be granted as part of the Company's incentive programme.

The Board would, pursuant to the authorisation, be entitled to decide on the issuance of a maximum of 16,000,000 new shares (approximately 9.8% of all shares of the Company) as well as conveyance of a maximum of 21,000,000 treasury shares held by the Company in one or several instalments. The total number of new shares to be registered based on this authorisation cannot exceed 16,000,000 new shares in aggregate.

The issuance of shares, the conveyance of treasury shares and the granting of option rights and other special rights entitling to shares may be done in deviation from the shareholders' pre-emptive right (directed issue).

The authorisation had been proposed to be valid until 30 June 2026 and it 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 17 April 2024.

The proposal of the Board of Directors had been available to shareholders on the Company's website since 11 February 2025 and it had been sent to shareholders upon request.

The proposal of the Board of Directors was enclosed to the minutes as [Appendix 13](#).

It was resolved to authorise the Board of Directors to decide on 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 Limited Liability Companies Act as well as on other matters related to the share issues and the issuance of option rights and other special rights entitling to shares in accordance with the proposal.

It was recorded that the number of opposing advance votes cast by shareholders in this agenda item was 3 660 and the number of empty advance votes cast was 7.

18 Closing of the Meeting

It was recorded that the decisions made at the General Meeting had been supported by all shareholders present unless otherwise stated in the minutes.

The Chair noted 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 13 May 2025 at the latest.

Time and place as above.

*[Signatures on the following page]*

In fidem

EERIKA HALME LAMPIO

Eerika Halme Lampio  
Secretary

Examined and approved

RIIKKA RANNIKKO

Riikka Rannikko  
Chair

ULLA KOSKI

Ulla Koski  
Scrutiniser

KARL TUJULIN

Karl Tujulin  
Scrutiniser