

Sanoma Corporation, Stock Exchange Release, 2 February 2023 at 9:00 EET

Proposals of the Shareholders' Nomination Committee to Sanoma's Annual General Meeting 2023

The Shareholders' Nomination Committee of Sanoma Corporation presents the following proposals to the Annual General Meeting planned to be held on 19 April 2023. 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 nine.

The Nomination Committee proposes that Pekka Ala-Pietilä, Julian Drinkall, Rolf Grisebach, Anna Herlin, Mika Ihamuotila, Nils Ittonen, Denise Koopmans and Sebastian Langenskiöld are re-elected as members of the Board of Directors. Rafaela Seppälä has informed that she does not stand for re-election to the Board. Consequently, the Nomination Committee proposes that Eugenie van Wiechen 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 Nils Ittonen as the Vice Chair of the Board of Directors.

Eugenie van Wiechen, born 1969, Dutch national, MBA, INSEAD France 1997, MSc. (drs.) Chemical Engineering, University of Amsterdam 1994, Research Scholar, Biochemistry and Molecular Biology, Harvard Medical School 1994. Eugenie van Wiechen currently works as CEO 2014- and Publishing Director 2011- at FD Mediagroep. Previously she has worked as Managing Director of LinkedIn Corporation, the Netherlands 2009-2011, Managing Director of Marktplaats, eBay 2008-2009 as well as in different positions in Sanoma Uitgevers B.V. 2003-2008 and at McKinsey & Company 1995-2003.

Essential biographical information on all Board member candidates is available on Sanoma's website at 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) and Nils Ittonen (Jane and Aatos Erkkö Foundation), 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 2024.

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

Sanoma's Annual General Meeting on 7 April 2022 resolved to establish a Shareholders' Nomination Committee. The Nomination Committee consists of up to four members representing Sanoma'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 2022, 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, 3rd largest shareholder in Sanoma; and Rafaela Seppälä, 4th largest shareholder in Sanoma.

Additional information

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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 2021, our net sales amounted to approx. 1.25bn€ and our operational EBIT margin excl. PPA was 15.8%. Sanoma shares are listed on Nasdaq Helsinki. More information is available at [sanoma.com](https://www.sanoma.com).

Proposed Board members for Sanoma Corporation in 2023 for the term that will end at the Annual General Meeting 2024**Pekka Ala-Pietilä**

Born 1957, Finnish citizen

M.Sc. (Econ.), D.Sc. (Tech.) h.c., D.Sc. h.c.

Chair of the Board of Sanoma since 2016.

Vice Chair of the Board of Sanoma 2015–2016.

Sanoma Board member since 2014.

Chair of the Executive Committee.

Independent of the company and major shareholders.

Huhtamäki Oyj, Chair of the Board

Primary work experience: Blyk Services Oy, co-founder and CEO 2006–2012; Nokia Corporation, various positions 1984–2005, among others as President 1999–2005, Nokia Mobile Phones, President, 1992–1998 and Group Executive Board Member 1992–2005

Key board memberships

Huhtamäki Oyj (Chair), Here Technologies (HERE Global B.V.) (Chair, Supervisory Board)

**Nils Ittonen**

Born 1954, Finnish citizen

B.Sc. (Econ.)

Vice Chair of the Board of Sanoma since 2021.

Sanoma board member since 2014.

Member of the Audit Committee and the Executive Committee.

Non-independent of major shareholders: Chair of Jane and Aatos Erkko Foundation that held 39,820,286 (24.4%) Company's shares on 31 December 2022.

Primary work experience: Various positions with Sanoma Group 1977–2010, among others as Group Treasurer, Senior Vice President of Group Treasury, Real Estate and Risk Management. Member of the Executive Management Group 1999–2007.

Key board memberships

Jane and Aatos Erkko Foundation (Chair)

Other positions of trust: Helsingin Sanomat Foundation (Chair of the Finance Committee)

**Julian Drinkall**

Born 1964, British citizen

Master (Public Administration), MBA and M.A. (PPE)

Sanoma Board member since 2020.

Chair of the Human Resources Committee.

Independent of the company and major shareholders.

Primary work experience: Aga Khan Schools, General Manager 2021-2022, Academies Enterprise Trust (AET), CEO 2016–2021; Alpha Plus Holding, CEO 2014–2016; Cengage Learning, President and CEO of EMEA and India 2012–2014; OC&C Strategy Consultants, Operating Partner 2010–2012; Macmillan Education, CEO 2007–2010 and Chief Operating Officer 2006–2007; Boots Company, Director of Strategy and Mergers & Acquisitions 2003–2005; IPC Media, Group Strategy Director 2001–2003; BBC, Head of Financial and Commercial Strategy 1998–2001; previous employers also include Arthur D. Little, Island International (Island Records) and the LEK Partnership

Board memberships: Dragons Teaching (Chair), Kindred Advisory Board (Vice Chair)

**Rolf Grisebach**

Born 1961, German citizen

Ph.D. (Business Law), Master (Business and Law)

Sanoma Board member since 2020.

Member of the Audit Committee.

Independent of the company and major shareholders.

Stella Partners, Partner

Primary work experience: Thames & Hudson Ltd (London), CEO 2013–2019; Pearson, President of German, Swiss and Austrian operations 2010–2013; Deutscher Fachverlag (DFV), CEO 2005–2010; Holtzbrinck Group, Member of the Executive Board 2001–2004, Business CEO for Education, STM and digital division (New York) 1998–2001, Vice President Corporate Development 1995–1998; Boston Consulting Group (Munich and London), Manager 1988–1995.

**Anna Herlin**

Born 1982, Finnish citizen

Master (Social Sciences) and M.A.

Sanoma Board member since 2021.

Member of the Audit Committee.

Independent of the company.

Non-independent of major shareholders as has an employment relationship and is a board member in a company, Security Trading Oy, who exercises indirect control in a significant shareholder (Holding Manutas Oy).

Tiina and Antti Herlin Foundation, Head of Development

Primary work experience: John Nurminen Foundation, Project Manager 2013–2018; Finnish Academy of Fine Arts, Planning Officer 2008–2009

Key board memberships: Tiina and Antti Herlin Foundation; Security Trading Oy (Vice Chair); e2 Research (Vice Chair)

**Mika Ihamuotila**

Born 1964, Finnish citizen

Ph.D. (Econ.)

Sanoma board member since 2013.

Member of the Audit Committee.

Independent of the company and major shareholders.

Marimekko Corporation, Executive Chair of the Board of Directors

Primary work experience: Marimekko Corporation, Chair of the Board and CEO 2015–2016, President and CEO and Vice Chair of the Board 2008–2015; Sampo Bank Plc, President and CEO 2001–2007; Mandatum Bank Plc, President and CEO 2000–2001, Executive Director 1998–2000; Mandatum & Co Ltd, Partner 1994–1998, Yale University, Visiting scholar 1992–1993

Key board memberships: Marimekko Corporation (Executive Chair), Mannerheim Foundation (Chair), Musopia Oy (Chair)

**Denise Koopmans**

Born 1962, Dutch citizen

LL.M., AMP and IDP-C

Sanoma Board member since 2015.

Char of the Audit Committee.

Independent of the company and major shareholders.

Independent Board Director

Primary work experience: Wolters Kluwer Law & Business, Managing Director of the Legal & Regulatory Division 2011–2015; LexisNexis Business Information Solutions, CEO and LexisNexis International, member of the Senior Leadership team 2007–2011; Capgemini Engineering, various senior executive roles 2000–2007

Key board memberships: Cicor Technologies Ltd., Swiss Post AG, Royal BAM Group nv

Other positions of trust: Enterprise Chamber of the Amsterdam Court of Appeal («Ondernemingskamer») (Lay Judge/Counsel),

**Sebastian Langenskiöld**

Born 1982, Finnish citizen

M.Sc. (International Business) and Master (International Management)

Sanoma Board member since 2019.

Member of the Human Resources Committee,

Independent of the company and major shareholders.

Salesforce, EMEA ISV GTM Principal Partner Account Manager.

Primary work experience: Fingertip Ltd., Founding Partner 2012–2017; Cargotec Corporation, M&A Coordinator 2011; Hansaprint Ltd., Key Account Manager 2006–2009

Proposed new member to the Board of Directors:**Eugenie van Wiechen**

Born 1969, Dutch national

Education: MBA, INSEAD, France 1997; MSc (drs.) Chemical Engineering, University of Amsterdam 1994; Research Scholar Biochemistry and Molecular Biology, Harvard Medical School 1994

Main occupation: CEO 2014– and Publishing Director 2011–, FD Mediagroep

Primary work experience: Managing Director, LinkedIn Corporation, the Netherlands 2009–2011; Managing Director, Marktplaats, eBay 2008–2009; several positions at Sanoma Uitgevers B.V. 2003–2008, e.g. Publisher 2003–2008; and in McKinsey & Company 1995–2003, e.g. Engagement Manager 1999–2003

Current board memberships: Artis, Supervisory Board 2022–

Past board memberships: Accel Group, Supervisory Board 2021–2022; Schibsted ASA 2012–2022; Dutch Cancer Foundation 2015–2019

Other board memberships or positions of trust: –

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