

Old, valid since 11 May 2010-	New, proposed changes <b>bolded</b>
<p><i>Article 1</i> The Company's trade name is Sanoma Oyj, in Swedish Sanoma Abp and in English Sanoma Corporation.</p> <p>The Company's domicile is Helsinki.</p> <p><i>Article 2</i> The purpose of the Company is to engage in any legal business including communications, publishing and training, as well as distribution and specialised retail trade. The Company may operate either directly or through subsidiaries and associated companies.</p> <p><i>Article 3</i> In the publication of books, the Company has as its objective, while promoting national progress, to publish good literature.</p> <p>In the publication of newspapers, the Company has as its objective to promote democratic principles, social justice, freedom of opinion, progress as well as mental well-being and economic well-being.</p> <p><i>Article 4</i> The shares of the Company are incorporated in the book-entry system.</p> <p><i>Article 5</i> The administrative bodies of the Company are the Board of Directors and the President and CEO. The Company may also have a Director General, whose duties shall be determined by the Board of Directors. Matters to be considered by the Board of Directors shall be prepared by an Executive Committee, consisting of the Chairman and Vice Chairman of the Board of Directors and the President and CEO, as well as other committees deemed necessary and established annually after the General Meeting.</p> <p><i>Article 6</i> The Board of Directors shall have no less than five and no more than eleven members. Furthermore, no less than one and no more than two representatives of the personnel, and personal deputies for both, may be nominated to the Board of Directors, if</p>	<p><i>Article 1</i> The Company's trade name is Sanoma Oyj, in Swedish Sanoma Abp and in English Sanoma Corporation.</p> <p>The Company's domicile is Helsinki.</p> <p><i>Article 2</i> The purpose of the Company is to engage in any <b>media and learning related businesses and in any other related or supporting activities</b>. The Company may operate either directly or through subsidiaries and associated companies.</p> <p><b>The Company may also, as the parent company, take care of the group companies' common tasks, such as administrative services and financing, as well as own real estates, shares and other securities.</b></p> <p>Article 3 <b>Deleted.</b></p> <p>In <b>all its activities</b>, the Company <b>aims</b> to promote <b>democracy</b>, social justice, freedom of <b>expression</b>, and to further the economic and <b>social well-being of the societies in which it operates. In its media activities, the Company enforces journalistic integrity, independence and balance.</b></p> <p><i>Article 4</i> The shares of the Company are incorporated in the book-entry system.</p> <p><i>Article 5</i> The administrative bodies of the Company are the Board of Directors and the President and CEO. <b>Deleted.</b></p> <p><i>Article 6</i> The Board of Directors shall have no less than five <b>(5)</b> and no more than eleven <b>(11)</b> members. Furthermore, no less than one <b>(1)</b> and no more than two <b>(2)</b> representatives of the personnel, and personal deputies for both, may be nominated to the Board of Directors, if</p>

<p>the Company and the personnel have agreed on the representation of the personnel and the nomination of representatives in compliance with the Act on Co-operation within Undertakings, either in a joint meeting or in a negotiation body, or if required by the Act on Personnel Representation in the Administration of Undertakings.</p> <p>The General Meeting elects the Chairman and the Vice Chairman of the Board of Directors.</p> <p>The term of office of the members of the Board of Directors begins at the end of the Annual General Meeting and expires at the end of the third Annual General Meeting following the election.</p> <p>If the office of a member of the Board of Directors becomes vacant before the end of the three-year term, a new member shall be elected for the remaining term.</p> <p>The General Meeting can decide that one-third of the members of the Board of Directors shall resign annually according to their terms of office. If needed, the General Meeting shall decide on the order of resignation at the time of the election.</p> <p>The Board of Directors shall have a quorum when more than half of its members are present. In the event of an even vote, the vote of the Chairman shall be decisive.</p> <p>Minutes shall be kept of the Board of Directors meetings.</p> <p><i>Article 7</i> The duties of the Board of Directors are:</p> <ul style="list-style-type: none"><li>- to supervise the administration of the Company and the proper organisation of its activities;</li><li>- to execute decisions of the General Meeting;</li><li>- to determine the remuneration and other benefits, if any, of the management;</li><li>- to appoint the President and CEO and a Deputy to the President and CEO, and appoint other persons in leading positions.</li></ul> <p><i>Article 8</i> The duties of the President and CEO are:</p> <ul style="list-style-type: none"><li>- to see to the executive management of the company in accordance with the instructions and orders given by the Board of Directors;</li><li>- to see to it that the accounts of the Company are in compliance with the law and that its financial affairs have been arranged in a reliable manner.</li></ul> <p><i>Article 9</i> The Company shall be legally represented by</p>	<p>the Company and the personnel have agreed on the representation of the personnel and the nomination of representatives in compliance with the Act on Co-operation within Undertakings, either in a joint meeting or in a negotiation body, or if required by the Act on Personnel Representation in the Administration of Undertakings.</p> <p>The General Meeting elects the Chairman and the Vice Chairman of the Board of Directors.</p> <p>The term of office of the members of the Board of Directors begins at the end of the Annual General Meeting and expires at the end of the third Annual General Meeting following the election.</p> <p>If the office of a member of the Board of Directors becomes vacant before the end of the three-year term, a new member shall be elected for the remaining term.</p> <p>The General Meeting can decide that one-third of the members of the Board of Directors shall resign annually according to their terms of office. If needed, the General Meeting shall decide on the order of resignation at the time of the election.</p> <p><b>Deleted.</b></p> <p><b>Deleted.</b></p> <p><b>Deleted.</b></p> <p><i>Article 7</i> The Company shall be legally represented by</p>
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<p>the Chairman of the Board of Directors or the President and CEO alone, by two members of the Board of Directors jointly or by a member of the Board of Directors together with another person authorised to represent the Company or a holder of procuration.</p> <p>The Board of Directors may authorise other persons to represent the Company jointly with another authorised official of the Company or a holder of procuration.</p> <p><i>Article 10</i> The financial period of the Company is the calendar year.</p> <p><i>Article 11</i> The Company shall have one (1) auditor, which shall be an audit firm authorised by the Central Chamber of Commerce.</p> <p>The term of office of the auditor expires at the end of the next Annual General Meeting following the election.</p> <p><i>Article 12</i> The Annual General Meeting shall take place annually at a time determined by the Board of Directors within six months from the end of the financial period.</p> <p>The General Meetings shall take place either in Forssa, Helsinki, Porvoo or Vantaa, Finland.</p> <p><i>Article 13</i> Notices of General Meetings shall be published in at least one widely circulated newspaper determined by the Board of Directors no earlier than three (3) months prior to the record date of the General Meeting under Chapter 4, Section 2, Subsection 2 of the Companies Act and no later than three (3) weeks prior to the General Meeting, but in any case the notices must be published at least nine (9) days before the record date of the General Meeting.</p> <p><i>Article 14</i> A shareholder shall have the right to vote at the General Meeting if he/she has registered to take part in the meeting by the date specified in the notice to the meeting, which date shall not be more than ten days before the meeting. Furthermore, the stipulations regarding shares in the book-entry system shall be applied.</p> <p><i>Article 15</i> At the Annual General Meeting, the following matters shall be dealt with: - election of the Chairman of the meeting,</p>	<p>the Chairman of the Board of Directors or the President and CEO alone, by two <b>(2)</b> members of the Board of Directors jointly or by a member of the Board of Directors together with another person authorised to represent the Company or a holder of procuration.</p> <p>The Board of Directors may authorise other persons to represent the Company jointly with another authorised official of the Company or a holder of procuration.</p> <p><i>Article 8</i> The financial period of the Company is the calendar year.</p> <p><i>Article 9</i> The Company shall have one (1) auditor, which shall be an audit firm authorised by the Central Chamber of Commerce.</p> <p>The term of office of the auditor expires at the end of the next Annual General Meeting following the election.</p> <p><i>Article 10</i> <b>Deleted.</b></p> <p>The General Meetings shall take place <b>in Helsinki</b>, Finland. <b>For especially weighty reasons, the meeting may be held at another location.</b></p> <p><i>Article 11</i> Notices of General Meetings shall be published in at least one <b>(1)</b> widely circulated newspaper determined by the Board of Directors no earlier than three (3) months prior to the record date of the General Meeting under Chapter 4, Section 2, Subsection 2 of the Companies Act and no later than three (3) weeks prior to the General Meeting, but in any case the notices must be published at least nine (9) days before the record date of the General Meeting.</p> <p><i>Article 12</i> A shareholder shall have the right to vote at the General Meeting if he/she has registered to take part in the meeting by the date specified in the notice to the meeting, which date shall not be more than ten <b>(10)</b> days before the meeting. <b>Deleted.</b></p> <p><b>Deleted.</b></p>
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<p>who nominates the secretary;</p> <ul style="list-style-type: none"><li>- election of two scrutinisers of the minutes of the meeting;</li><li>- presentation of the financial statements and the Board of Directors' report;</li> <li>- presentation of the auditor's report;</li><li>- resolution on the adoption of the financial statements;</li> <li>- resolution on the use of the profit shown on the balance sheet;</li><li>- resolution on the discharge the members of the Board of Directors and the President and CEO from liability;</li><li>- resolution on the number of the members of the Board of Directors;</li><li>- resolution on the remuneration of the members of the Board of Directors and the auditors;</li><li>- resolution on which members of the Board of Directors are in turn to resign, election of Chairman and Vice Chairman of the Board of Directors;</li><li>- election of the auditor; and</li><li>- resolutions on other matters stated in the notice to the meeting.</li></ul>	
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