

19 April 2023

Annual General Meeting

Time Wednesday 19 April 2023 at 2:00 p.m. – 16:20 (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, Julian Drinkall, Rolf Grisebach, Anna Herlin, Mika Ihamuotila, Denise Koopmans, Sebastian Langenskiöld and Rafaela Seppälä and President and CEO Susan Duinhoven, Auditor-in-Charge Samuli Perälä, members of the Company's senior management, media representatives and meeting assistants, were present at the meeting. The member of the Board of Directors Nils Ittonen was unable to attend the General 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 Rafaela Seppälä, 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 Linnea Lehtonen, lawyer, 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. 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 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 Hanna-Mari Peltomäki 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 11 of the Articles of Association, a summons to a General Meeting shall be published in at least one (1) newspaper with wide circulation to be selected by the Board of Directors at the earliest three (3) months prior to the General Meeting Record Date set out in the Finnish Limited Liability Companies Act 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.

It was noted that according to article 12 of the Articles of Association, a shareholder who has registered to the General Meeting by the deadline mentioned in the summons to the meeting are entitled to vote at the General Meeting. The said deadline 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.

It was noted that the notice to the meeting had been published in the daily newspaper Helsingin Sanomat on 11 March 2023. The notice to the meeting had also been published on the Company's website and by stock exchange release on 10 February 2023.

It was noted that according to the notice to the meeting, the registering for the meeting had to be done on Thursday 13 April 2023 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 Friday 14 April 2023 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, 332 shareholders were represented either through advance voting, or at the meeting venue in person, by legal representative or by proxy. It was noted that 122,806,605 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 shareholder's 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 and the Auditor's Report for the year 2022

The Financial Statements for the financial year 2022, 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, 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 6 March 2023, in addition to which they were also available at the meeting.

The President and CEO Susan Duinhoven presented a review, in which she discussed the Company's activities in 2022.

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

Samuli Perälä presented the Auditor's Report which was 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 2022.

It was recorded that the number of opposing advance votes cast by shareholders in this agenda item was 0.

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

On 31 December 2022, Sanoma Corporation's distributable funds were EUR 455,644,352.48 of which profit for the year amounted to EUR 123,017,461.10. Including the fund for invested unrestricted equity of EUR 209,767,212.33, the distributable funds of the Company on 31 December 2022 amounted to EUR 665,411,564.81.

It was noted that the Board of Directors had proposed to the Annual General Meeting that a dividend of EUR 0.37 per share shall be paid for the year 2022.

The dividend shall be paid in three 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 21 April 2023. The payment date proposed by the Board of Directors for this instalment was 28 April 2023.

The second instalment of EUR 0.13 per share shall be paid in September 2023. 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 dividend payment date, shall be decided by the Board of Directors in its meeting scheduled for 4 September 2023.

The third instalment of EUR 0.11 per share shall be paid in November 2023. 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 dividend payment date, shall be decided by the Board of Directors in its meeting scheduled for 25 October 2023.

It was noted that the proposal of the Board of Directors had been available to shareholders at the Company's website since 10 February 2023 and it had been sent to shareholders upon request and was also available at the meeting.

The proposal of the Board of Directors was enclosed to the minutes as Appendix 6.

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

It was resolved, in accordance with the proposal of the Board of Directors, that a dividend of EUR 0.37 per share shall be paid for the year 2022 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 0.

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 2022 concerned the following persons:

Pekka Ala-Pietilä
Nils Ittonen

Chair of the Board of Directors
Vice Chair of the Board of Directors

Julian Drinkall
Rolf Grisebach
Anna Herlin
Mika Ihamuotila
Denise Koopmans
Sebastian Langenskiöld
Rafaela Seppälä

Member of the Board of Directors
Member of the Board of Directors
Member of the Board of Directors
Member of the Board of Directors
Member of the Board of Directors
Member of the Board of Directors
Member of the Board of Directors

Susan Duinhoven

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 2022.

It was recorded that the number of opposing advance votes cast by shareholders in this agenda item was 146,700.

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 6 March 2023 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 the proposed amendments to the Remuneration Policy in the next agenda item of the General Meeting.

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 7,344,631.

11 Consideration of the Remuneration Policy of the governing bodies

It was noted that as set out in the notice to the General Meeting, the Remuneration Policy of the Company's governing bodies was previously adopted in the 2022 Annual General Meeting and it is available at the Company's website. The Remuneration Policy must be presented to the Annual General Meeting at least every four years or every time a material change is made.

It was noted that the proposal for the Remuneration Policy of the Company's governing bodies had been published on 10 February 2023 and a copy had been sent to shareholders upon request.

The Board of Directors had proposed to the Annual General Meeting that the Remuneration Policy be amended as follows:

- The length of the performance period of the long-term incentive plans will be one to three years (earlier two years). The performance period is followed by a vesting period, duration of which is dependent on the length of the performance period and varies from two years (when the performance period is one year) to no vesting period (when the performance period is three years).

The Board of Directors had proposed that the Annual General Meeting adopts the Remuneration Policy for the governing bodies. It was noted that the resolution of the Annual General Meeting on the Remuneration Policy is advisory.

The Remuneration Policy was enclosed to the minutes as [Appendix 9](#). The proposal of the Board of Directors was enclosed to the minutes as [Appendix 10](#).

It was resolved to adopt the Remuneration Policy of the governing bodies with the proposed amendments in accordance with the proposal of the Board of Directors. The resolution was advisory.

It was recorded that the number of opposing advance votes cast by shareholders in this agenda item was 7,768,958.

12 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.

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 are:

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

In addition, it was noted that 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 2 February 2023, 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 11](#).

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

13 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 nine (9).

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).

14 Election of the Chair, the Vice Chair and the members 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 named 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, Julian Drinkall, Rolf Grisebach, Anna Herlin, Mika Ihamuotila, Nils Ittonen, Denise Koopmans, Sebastian Langenskiöld and Eugenie van Wiechen as a new member, and that the term of all the Board members ends at the end of the Annual General Meeting in 2024. Rafaela Seppälä had informed that she is not available for re-election.

In addition, the Shareholders' Nomination Committee had proposed that Pekka Ala-Pietilä is elected as the Chair and Nils Ittonen 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.

A presentation video of the new proposed member of the Board of Directors Eugenie van Wiechen was presented.

It was recorded that all the above-mentioned persons had given their consent to the election.

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, Mika Ihamuotila, Nils Ittonen, Denise Koopmans, Sebastian Langenskiöld and as a new member Eugenie van Wiechen.

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

15 Resolution on the remuneration of the Auditor

The Chair of the Audit Committee Denise Koopmans presented the proposals of the Board of Directors regarding the remuneration of the Auditor and election of the 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 remuneration 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 10 February 2023 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 12.

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 remuneration be paid according to invoice approved by the Company.

16 Election of 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 2022, audit firm PricewaterhouseCoopers Oy with Samuli Perälä, Authorised Public Accountant, as the auditor with principal responsibility, has 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 shall be audit firm PricewaterhouseCoopers Oy. PricewaterhouseCoopers Oy had informed that Samuli Perälä, Authorised Public Accountant, is the auditor with principal responsibility. The term of the Auditor ends at the end of the Annual General Meeting in 2024.

It was noted that the proposal of the Board of Directors had been available for shareholders on the Company's website since 10 February 2023 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 13](#).

It was resolved in accordance with the proposal of the Board of Directors based on the recommendation of the Audit Committee that the Auditor shall be audit firm PricewaterhouseCoopers Oy. PricewaterhouseCoopers Oy had informed that Samuli Perälä, Authorised Public Accountant, is the auditor with principal responsibility.

It was noted that the General Meeting will require that the Auditors give their report for the financial year 2023 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.

17 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 in 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 2024 and it terminates the corresponding authorisation given to the Board of Directors by the Annual General Meeting of 7 April 2022.

It was noted that the proposal of the Board of Directors had been available to shareholders on the Company's website since 10 February 2023 and it had been sent to shareholders upon request and was also available at the meeting.

The proposal of the Board of Directors was enclosed to the minutes as [Appendix 14](#).

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 500 and the number of empty advance votes cast was 10,483.

18 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 2024 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 7 April 2022.

The proposal of the Board of Directors had been available to shareholders on the Company's website since 10 February 2023 and it had been sent to shareholders upon request and was also available at the meeting.

The proposal of the Board of Directors was enclosed to the minutes as [Appendix 15](#).

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 625 and the number of empty advance votes cast was 15.

19 Resolution on amending the Articles of Association

It was noted that the Board of Directors had proposed that article 10 of the Company's Articles of Association be amended to enable holding a general meeting of shareholders entirely without a meeting venue as a so-called remote meeting and that the notice could be published only on the Company's website. Furthermore, articles 11-12 would be abolished (as the substantive contents would be incorporate into the revised article 10).

The amended articles of the Articles of Association would read as follows:

“Article 10

The notice convening a General Meeting of shareholders must be delivered to the shareholders by publishing the notice on the company’s website no more than three (3) months and no less than three (3) weeks prior to the General Meeting of shareholders, however, in any case, at least nine (9) days prior to the record date of the General Meeting of shareholders, as referred to in the Finnish Limited Liability Companies Act. In addition, the Board of Directors may decide to publish the notice in at least one (1) newspaper of the Board’s selection with wide circulation.

To be eligible to participate in a General Meeting of shareholders, a shareholder shall register with the company within the period specified in the notice of the meeting, which cannot end earlier than ten (10) days prior to the meeting.

The General Meeting shall be held in Helsinki, Finland. However, a meeting may be held at another location, provided that there is a weighty reason to do so. Related to the place of the General Meeting and the method of participation, the Board of Directors may also decide in accordance with the Finnish Limited Liability Companies Act (and without limiting other options thereunder) that the General Meeting is held without a meeting venue whereby the shareholders have the right to exercise their power of decision in full in real time during the meeting using telecommunication connection and technical means.”

Articles 11-12: deleted

It was noted that the proposal regarding the meeting venue is based on amendments to Chapter 5 of the Finnish Limited Liability Companies Act, which include the possibility to arrange general meetings remotely. The legislative changes are based on the principle that, irrespective of the chosen general meeting format, shareholders’ rights must not be compromised and that all participating shareholders can exercise their shareholder rights in full in real time, including the right to present questions and vote. The possibility to organise general meetings remotely enables the Company to prepare for rapid changes in the Company’s operating environment and society in general, which may be caused, for example, by pandemics. It is important that the Company has the necessary means to offer its shareholders the possibility to exercise their shareholder rights and resolve on any matters that are presented in a general meeting under any circumstances.

It was noted that the proposal of the Board of Directors had been available to shareholders on the Company’s website since 10 February 2023 and it had been sent to shareholders upon request and was also available at the meeting.

The proposal of the Board of Directors was enclosed to the minutes as [Appendix 16](#).

It was resolved that the Articles of Association be amended in accordance with the proposal of the Board of Directors.

It was recorded that the number of opposing advance votes cast by shareholders in this agenda item was 5,591,281 and the number of empty advance votes cast was 15. It was recorded that shareholder Heikki Väliisaari, voting ballot number 25, informed that he opposes the proposal, however, without demanding full calculation of votes in the matter and, consequently, the number of opposing votes in this agenda item was in total 5,595,281.

20 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 3 May 2023 at the latest.

Time and place as above.

[Signatures on the following page]

In fidem

LINNEA LEHTONEN

Linnea Lehtonen
Secretary

Examined and approved

RIIKKA RANNIKKO

Riikka Rannikko
Chair

ULLA KOSKI

Ulla Koski
Scrutiniser

HANNA-MARI PELTOMÄKI

Hanna-Mari Peltomäki
Scrutiniser