

4 March 2010

**Proposal for amendments to the Articles of Association**

Sanoma Corporation's Board of Directors proposes to the Annual General Meeting of 8 April 2010 the following amendments to the Articles of Association:

- Article 4 To be deleted as unnecessary.  
According to the current Finnish Limited Liability Companies Act, it is not necessary to determine a company's minimum and maximum share capital in the Articles of Association.
- Article 5 Section 2 will be deleted as unnecessary.  
It is not necessary to include in the Articles of Association provisions concerning the book-entry system, as they follow directly from the Finnish Limited Liability Companies Act.
- Article 7 Section 6 will be deleted as unnecessary.  
Most of the Finnish listed companies have already earlier revoked the age limit of the Board members from their Articles of Association along with the development of the Finnish Corporate Governance. Also Sanoma Corporation has concluded to comply with the prevailing practice.
- Article 9 The duties of the President and CEO will be amended to correspond to the Finnish Limited Liability Companies Act in force.
- Article 12 The Company has one auditor, which shall be an audit firm authorised by the Central Chamber of Commerce.  
This is a clarification of the auditor clause and does not affect the auditing in practice.
- Article 14 The provisions concerning the time to convene a General Meeting are amended to correspond to the Finnish Limited Liability Companies Act in force.
- Article 16 The phrase "consolidated financial statements" will be deleted from subsections 3 and 5 and the plural form of "auditors" as well as "the deputy auditors" will be deleted from subsection 11.  
According to the current Finnish Limited Liability Companies Act, the adoption of the parent company's financial statements includes the adoption of the consolidated financial statements. The plural of the word "auditors" and the phrase "the deputy auditors" will be amended to correspond to the amendment of Article 12.
- Article 17 To be deleted as unnecessary.  
To clarify the General Meeting procedure, the chairman of the General Meeting, or ultimately the General Meeting, decides on the potential voting procedure pursuant to the Finnish Limited Liability Companies Act.
- Article 18 To be deleted as unnecessary.  
It is not necessary to include in the Articles of Association the decision-making requirements of the General Meeting. They follow directly from the Finnish Limited Liability Companies Act.

Helsinki, 4 March 2010

**Sanoma Corporation**

Board of Directors

Appendix

Old and new Articles of Association in their entirety