

10 February 2022

## **Proposal for authorising the Board of Directors to decide on issuance of shares, option rights and other special rights entitling to shares**

Sanoma Corporation's Board of Directors proposes to the Annual General Meeting of 7 April 2022 that the Board of Directors be authorised to decide on the 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 Companies Act on the following terms and conditions:

### **Shares to be issued**

Pursuant to the authorisation the Board of Directors is authorised to decide in one or several instalments on the issuance of a maximum of 16,000,000 new shares (approximately 9.8% of all shares of the Company) and the conveyance of a maximum of 5,000,000 treasury shares.

The new shares may be issued and the treasury shares conveyed either against payment or for free (Bonus Issue). A directed share issue may only be a Bonus Issue provided that there is a particularly weighty financial reason for the Company to do so taking into account the interest of all its shareholders.

New shares may be issued and treasury shares conveyed against contribution in kind or by means of set-off. The Board of Directors has also the right to decide on the conveyance of treasury shares in public trading for the purpose of financing possible corporate acquisitions.

### **Granting of special rights**

The authorisation includes the right to grant option rights and other special rights as specified in Chapter 10, Section 1 of the Finnish Companies Act that entitle to receive new shares or treasury shares against payment, also in deviation from the shareholders' pre-emptive right. The share subscription price will be paid in cash or the subscriber's receivables will be offset against the subscription price. Option rights and other special rights as specified in Chapter 10, Section 1 of the Finnish Companies Act may not be granted as part of the Company's incentive programme.

### **Right to shares in equity issue**

New shares may be issued and treasury shares may be conveyed:

- to the shareholders of the Company in proportion to their current shareholdings in the Company; or
- in deviation from the shareholders' pre-emptive right, provided that there is a weighty financial reason for the Company to do so, such as developing the Company's capital structure, using shares as consideration in potential corporate acquisitions or carrying out other business arrangements, or as a part of the share-based incentive programme of the Company or the Group.

### **Subscription price and its entry into the balance sheet**

The subscription price of the new shares and the amount paid for the treasury shares will be credited to paid-up unrestricted equity reserves.

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**Other terms and validity**

The Board of Directors will decide on other issues related to the share issues and the issuance of option rights and other special rights entitling to shares.

The authorisation will be valid until 30 June 2023.

The authorisation 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 13 April 2021.

In Helsinki, 10 February 2022

**Sanoma Corporation**

Board of Directors