

PROPOSAL OF THE BOARD OF DIRECTORS TO THE ANNUAL GENERAL MEETING ON 8 MARCH 2007

At its meeting on 14 February 2007 the Board of Directors of Alma Media Corporation decided to propose to the Annual General Meeting to be held on 8 March 2007 that, owing to the new Finnish Companies Act that entered into force on 1 September 2006, the company's articles of association be amended as follows:

- 3 § removal of provisions concerning the share capital
- 4 § removal of provisions concerning the nominal value of the share
- 5 § removal of provisions concerning the record date
- 8 § amendment of the provisions concerning signing for the company to correspond with the terminology used in the new Act, i.e. to read as follows (changes principally affect the wording of the Finnish text):

The company shall be represented by the chairman of the Board of Directors and the President of the company, each singly, and the members of the Board of Directors, two jointly.

The Board of Directors may authorize company employees to sign for the company such that two shall sign jointly, or one singly together with any member of the Board.

The Board of Directors shall decide on the granting of procuration. Procuration may be granted only so that two holders of procuration may sign jointly, or any holder of procuration singly together with any member of the Board or together with a person authorized by the Board to sign for the company.

- 9 § revision of the wording applying to the term of office of the auditors to read as follows:

The term of office of the auditors is the financial year and their duties shall cease at the close of the following General Meeting.

- 10 § amendment of the provisions applying to the notification period for General Meetings to correspond with the new Act and to read as follows:

To be entitled to attend a General Meeting, a shareholder shall notify the company of his or her attendance by the date specified by the

Board of Directors in the invitation to the General Meeting. The date so indicated shall not be earlier than ten (10) days prior to the meeting.

12 § amendment of the agenda of the Annual General Meeting to correspond with the new Act and to read as follows:

At the Annual General Meeting the following shall be:

presented:

1. the financial statements, comprising the income statement, balance sheet, cash flow statement and notes to the statements, and
2. the auditor's report,

decided:

3. approval of the financial statements,
4. disposal of the profit shown in the balance sheet,
5. discharge from liability of the members of the Board of Directors and the President,
6. number of members on the Board of Directors, their remuneration, and compensation for travel expenses, and
7. the number of auditors and their remuneration

elected:

8. the members of the Board of Directors, and
9. the auditor and, if required, the deputy auditor, and

discussed:

10. any other matters mentioned in the invitation.

The proposed articles of association are in their entirety enclosed as enclosure 1.