

**PROPOSAL BY THE NOMINATION COMMITTEE OF ALMA MEDIA'S  
SHAREHOLDERS FOR THE COMPOSITION AND REMUNERATION OF THE  
BOARD OF DIRECTORS FOR AGM 15.3.2019**

The General Meeting of Shareholders of Alma Media Corporation, held on 17 March 2015, decided, by proposal of the Board of Directors of Alma Media Corporation, to set up a Nomination Committee composed of Alma Media's Shareholders. The Nomination Committee's duties include preparing proposals related to the election and remuneration of the members of the Board of Directors to the Annual General Meeting.

The Nomination Committee for the spring 2019 General Meeting of Shareholders was appointed in November 2018. Based on the ownership situation on 30 September, the following representatives of the four largest shareholders were appointed as members of the Nomination Committee: Timo Aukia, Chairman of the Board of Directors, Ilkka Group; Peter Immonen, Member of the Board, Mariatorp; Henrik Ehrnrooth, Chairman of the Board of Directors, Otava; and Timo Sallinen, Head of Listed Securities, Varma Mutual Pension Insurance Company. In addition, the Chairman of the Board of Directors of Alma Media Corporation, Petri Niemisvirta, has acted as an expert member in the Nomination Committee. The Nomination Committee elected Henrik Ehrnrooth as its Chair, and as Secretary, General Counsel Mikko Korttila.

**Proposals by the Nomination Committee**

The Nomination Committee has submitted its proposals to Alma Media's Board of Directors, to be presented to the Annual General Meeting of 2019.

**Resolution on the remuneration and travel allowances of the members of the Board of Directors**

The Shareholders' Nomination Committee proposes that the remuneration of the Board of Directors be increased, as it has remained unchanged since 2016, and that the following annual remuneration be paid to the members of the Board of Directors to be elected at the Annual General Meeting for the term of office ending at the close of the Annual General Meeting 2020: to the Chair of the Board of Directors EUR 62,500 (currently EUR 40,000) per year, to the Vice Chair EUR 40,000 (currently EUR 32,000) per year, and to members EUR 32,500 (currently EUR 27,000) per year.

In addition, the Chair of the Board of Directors and the Chair of the Audit Committee would be paid a fee of EUR 1,500 (currently EUR 1,000), the Chair of the Nomination and Compensation Committee a fee of EUR 1,000 (currently EUR 1,000), the Deputy Chairs of the committees a fee of EUR 700 (currently EUR 700) and members a fee of EUR 500 (currently EUR 500) for those Board and Committee meetings that they attend. It is proposed that the travel expenses of Board members be compensated in accordance with company travel regulations.

It is proposed that the above-mentioned attendance fee for each meeting be

doubled for (i) members living outside Finland in Europe or (ii) meetings held outside Finland in Europe; and

tripled for (i) members resident outside Europe or (ii) meetings held outside Europe.

The members of the Board shall, as decided by the Annual General Meeting, acquire a number of Alma Media Corporation shares corresponding to approximately 40 per cent of the full amount of the annual remuneration for Board members, taking into account tax deduction at source, at the trading price on the regulated market arranged by the Helsinki Stock Exchange. Members of the Board are required to arrange the acquisition of the shares within two weeks of the release of the first quarter 2019 interim report or, if this is not possible due to insider trading regulations, as soon as possible thereafter. If it is not possible to acquire the shares by the end of 2019 for a reason such as pending insider transactions, the annual remuneration shall be paid in cash. Shares acquired in this way cannot be transferred until the recipient's membership of the Board has ended. The company is liable to pay any transfer taxes that may arise from the acquisition of shares.

#### **Resolution on the number of members of the Board of Directors**

The Shareholders' Nomination Committee proposes that seven (7) members serve on the Board of Directors.

#### **Election of the members of the Board of Directors**

Of the current Board members, Matti Korkiatupa and Heike Tyler have announced that they are no longer available to serve as members of the Board of Alma Media Corporation.

The Nomination Committee of the Shareholders proposes that the current Board members Peter Immonen, Esa Lager, Alexander Lindholm, Petri Niemisvirta, Päivi Rekonen and Catharina Stackelberg-Hammarén be re-elected for the new term of office, extending until the end of the next Annual General Meeting, and that Jorma Ollila be elected as a new member to the Board of Directors for the same term of office. The Nomination Committee further proposes that Jorma Ollila serve as the Chair of the Board of Directors and Petri Niemisvirta serve as the Vice Chair.

Jorma Ollila is the Vice Chair of Otava Ltd's Board of Directors, a member of the Board of Directors of Tetra Laval Group, a member of the Board of Directors of TBG AG and an advisory partner at Perella Weinberg Partners. In addition, he is the Chair of Milton Group Oy's Board of Directors and the Chair of Xinova LLC's Board of Directors.

Ollila has served as the Chair of the Board of Directors of Royal Dutch Shell Plc (2006–2017), Nokia Corporation (2006–2012) and Outokumpu Plc (2013–2018).

Ollila was Chairman and CEO of Nokia Corporation (1999–2006) and President and CEO, and Chairman of the Group Executive Board of Nokia Corporation (1992–1999).



Ollila (b. 1950) holds an M.Sc. degree in Political Science (University of Helsinki), an M.Sc. degree in Economics (London School of Economics) and an M.Sc. degree in Engineering (Helsinki University of Technology).

The personal details of the current members of the Board and information on their positions of trust can be found at <http://www.almamedia.fi/en/investors/governance/board-of-directors>.

All the proposed members of the Board of Directors have given their permission for their election.

Shareholders representing more than half of Alma Media's shares and voting rights have indicated that they support the Shareholders' Nomination Committee's proposal.