ANNUAL GENERAL MEETING OF ALMA MEDIA CORPORATION

Date and time: 10 April 2025 from 12 noon to 1:27 p.m.

Location: The Grand Ballroom of Scandic Grand Central Helsinki, Vilhonkatu 13, 00100 Helsinki, Finland

Present: The shareholders named in the confirmed list of votes from the meeting were present or represented at the meeting venue (Appendix 1).

Also present were all of the members of the Board of Directors, the President and CEO, the company's auditor, some of the company's senior management and technical staff.

1. Opening of the meeting

Chair of the Board Catharina Stackelberg-Hammarén declared the meeting open and presented a review of the Board's activities.

2. Calling the meeting to order

Carl-Henrik Wallin, Attorney-at-Law, was chosen to chair the meeting and invited Mikko Korttila, the company's General Counsel, to act as the secretary for the meeting.

The Chair explained the procedures for dealing with the items on the agenda of the meeting.

The Chair stated that the shareholders included in the shareholders' register on the record date of the Annual General Meeting had had the opportunity to vote in advance with regard to items 7–22 on the agenda of the Annual General Meeting. In accordance with the Limited Liability Companies Act, a decision proposal subject to advance voting is deemed to have been submitted to the Annual General Meeting unchanged. Asset managers representing some nominee-registered shareholders had also participated in the advance voting on behalf of the shareholders they represented.

The summary list of shareholder voting instructions and the summary list of advance votes were incorporated as appendices to the minutes (Appendix 2).

3. Election of persons to examine the minutes and supervise the counting of votes

Annika Lindholm was elected Examiner of the Minutes.

Antti Karlqvist and Sirpa Jyräsalo were elected supervisors of the counting of votes.

4. Recording the legality of the meeting

It was stated that the invitation to the meeting was published on the company's website on 5 March 2025. The notice of the invitation to the Annual General Meeting had also been published in the newspapers Kauppalehti and Iltalehti on 6 March 2025.

It was noted that the documents that must be kept available pursuant to the Limited Liability Companies Act have been available on the company's website for at least three weeks before the meeting.

It was stated that the Annual General Meeting had been convened in accordance with the provisions of the Articles of Association and the Limited Liability Companies Act and that the meeting was therefore legal.

The invitation to the meeting was incorporated as an appendix to the minutes (Appendix 3).

5. Recording the attendance at the meeting and adoption of the list of votes

The list of votes, according to which 133 shareholders were represented at the Annual General Meeting either by voting in advance, in person at the meeting venue, or by a legal representative or by an authorised representative, was presented. It was recorded that, at the commencement of the meeting, 66,583,707 shares and 66,583,707 votes were present, representing approximately 80.82 per cent of all shares and votes in the company.

The meeting's list of votes was incorporated as an appendix to the minutes (Appendix 1).

The list of votes was confirmed.

6. Presentation of the 2024 financial statements, the Report by the Board of Directors, the Sustainability Statement included in the Report by the Board of Directors and the Auditors' Report

It was stated that the financial statements, the Report by the Board of Directors, the Sustainability Statement included in the Report by the Board of Directors, and the Auditors' Report for 2024 had been available on the company's website from 20 March 2025 and were also available at the meeting venue.

The President and CEO of the company, Kai Telanne, presented the CEO's review (Appendix 4), as well as the financial statements, the Report by the Board of Directors and the Sustainability Statement included in the Report by the Board of Directors.

Terhi Mäkinen, APA, the company's auditor, presented remarks on the Auditor's Report.

The financial statements, the Report by the Board of Directors, the Sustainability Statement included in the Report by the Board of Directors and the Auditors' Report were taken as read. The financial statements and the Auditors' Report were incorporated as appendices to the minutes (Appendix 5).

7. Adoption of the financial statements

The Annual General Meeting adopted the company's financial statements for the financial period 1 January 2024–31 December 2024.

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

It was stated that the Board of Directors had proposed that a dividend of EUR 0.46 per share be paid for the financial year 2024. In accordance with the proposal, the dividend is paid to shareholders who are registered in Alma Media Corporation's shareholder register, maintained by Euroclear Finland Ltd, on the record date of the payment, 14 April 2025. In accordance with the proposal, the dividend will be paid on 23 April 2025.

The Board of Directors' proposal was incorporated as an appendix to the minutes (Appendix 6).

The Annual General Meeting decided to pay dividend in accordance with the Board of Directors' proposal.

9. Resolution on the discharge of the members of the Board of Directors and the President and CEO from liability for the financial period 1 January–31 December 2024

It was stated that the discharge from liability for the financial period 2024 concerned all those who had served as members of the Board of Directors or as President and CEO for the financial period 1 January 2024–31 January 2024. These persons are:

Catharina Stackelberg-Hammarén, Chair of the Board of Directors

Eero Broman, Deputy Chair of the Board of Directors

Heikki Herlin, member of the Board of Directors

Peter Immonen, member of the Board

Ari Kaperi, member of the Board (as of 5 April 2024)

Esa Lager, member of the Board

Alexander Lindholm, member of the Board

Kaisa Salakka, member of the Board

Kai Telanne, President and CEO

The Annual General Meeting decided to discharge from liability the aforementioned members of the Board of Directors and the President and CEO.

It was noted that of the votes by the shareholders who had voted in advance and by nominee-registered shareholders who had given voting instructions, 2,266 abstained with regard to this item of the agenda.

10. Discussion of the Remuneration Report for the governing bodies

It was stated that the Remuneration Report had been available on the company's website since 20 March 2025 and was also available at the meeting venue.

The Remuneration Report was incorporated as an appendix to the minutes (Appendix 7).

The Annual General Meeting resolved to adopt the Remuneration Report. The decision was advisory.

It was noted that 1,200 of the votes by the shareholders who voted in advance and by nominee-registered shareholders who had given voting instructions voted against this item of the agenda and 3,016 abstained with regard to this item of the agenda.

11. Resolution on the remuneration and travel allowances of the Members of the Board of Directors

It was noted that the Shareholders' Nomination Committee had proposed that the remuneration of the members of the Board of Directors be increased 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 2026: to the Chair of the Board of Directors EUR 75,700 (previously EUR 68,800) per year, to the Deputy Chair EUR 48,400 (previously EUR 44,000) per year, and to Members EUR 39,400 (previously EUR 35,800) 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, the Chair of the Nomination and Compensation Committee a fee of EUR 1,000, the Deputy Chairs of the committees a fee of EUR 700 and Members a fee of EUR 500 for the Board and Committee meetings they attend. It was proposed that Board members' travel expenses be compensated in accordance with company travel regulations.

It was proposed that the aforementioned 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 residing outside Europe or (ii) meetings held outside Europe.

The Members of the Board will, 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 Members of the Board, taking into account tax deduction at source, at the trading price on the regulated market of 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 2025 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 2025 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 on the Board has ended. The company is liable to pay any asset transfer taxes which may arise from the acquisition of shares.

The Shareholders' Nomination Committee' proposal was incorporated as an appendix to the minutes (Appendix 8).

The Annual General Meeting decided to adopt the proposal of the Shareholders' Nomination Committee on the remuneration of the Members of the Board and the compensation for their travel expenses.

It was noted that 1,200 of the votes by the shareholders who voted in advance and by nominee-registered shareholders who had given voting instructions were against this item of the agenda.

12. Resolution on the number of Members of the Board of Directors

It was stated that, according to the Articles of Association, the Board of Directors shall be comprised of no fewer than three (3) and no more than nine (9) members.

It was stated that the Shareholders' Nomination Committee had proposed to the Annual General Meeting that the number of Members of the Board be confirmed as seven (7).

The proposal of the Shareholders' Nomination Committee was incorporated as an appendix to the minutes (Appendix 9).

The Annual General Meeting decided, in accordance with the proposal of the Shareholders' Nomination Committee, that the number of Members of the Board is confirmed as seven (7).

13. Election of the Members of the Board of Directors

It was noted that, of the current Board Members, Peter Immonen, Esa Lager and Kaisa Salakka had announced that they will be unavailable as members of the Board of Alma Media Corporation.

It was noted that the Shareholders' Nomination Committee had proposed that the current Members of the Board of Directors be re-elected for a new term of office, extending until the end of the next Annual General Meeting: Eero Broman, Heikki Herlin, Ari Kaperi, Alexander Lindholm and Catharina Stackelberg-Hammarén, and that Marika Auramo and Hanna Kivelä be elected as new Members of the Board for the same term.

It was stated that the Shareholders' Nomination Committee further proposed that Catharina Stackelberg-Hammarén serve as the Chair of the Board of Directors and Eero Broman serve as the Deputy Chair. All proposed Members of the Board of Directors had given their consent for their election.

In addition, it was stated that shareholders representing more than half of Alma Media shares and voting rights had notified that they support the proposal of the Shareholders' Nomination Committee.

The Board of Directors' proposal was incorporated as an appendix to the minutes (Appendix 10).

The Annual General Meeting resolved, in accordance with the proposal of the Shareholders' Nomination Committee, to elect the persons proposed by the Shareholders' Nomination Committee as Members of the Board of Directors:

Marika Auramo, Eero Broman, Heikki Herlin, Ari Kaperi, Hanna Kivelä, Alexander Lindholm and Catharina Stackelberg-Hammarén.

14. Resolution on the auditor's fee

It was stated that based on the recommendation by the Audit Committee, the Board of Directors had proposed that the fee to be paid to the elected auditor be paid according to an invoice approved by the company.

The Board of Directors' proposal was incorporated as an appendix to the minutes (Appendix 11).

The Annual General Meeting resolved that the auditor be compensated according to their invoice approved by the company, as proposed by the Board of Directors.

15. Resolution on the number of auditors

It was stated that the Board of Directors had proposed, upon the Audit Committee's recommendation, that the Annual General Meeting elect one (1) auditor for the company for the financial period 2025.

The Board of Directors' proposal was incorporated as an appendix to the minutes (Appendix 12).

The Annual General Meeting resolved, in accordance with the Board of Directors' proposal, that one (1) auditor be elected for the company.

16. Election of the auditor

It was stated that the Board of Directors had proposed, in accordance with the Audit Committee's recommendation, that the auditing firm Ernst & Young Oy be elected as the company's auditor for the financial period 2025.

The Board of Directors' proposal was incorporated as an appendix to the minutes (Appendix 13).

In accordance with the Board of Directors' proposal, the Annual General Meeting decided to elect the auditing firm Ernst & Young Oy as the auditor for the financial period 2025, and that their duties will cease at the close of the following Annual General Meeting. It was noted that Ernst & Young Oy had indicated that Terhi Mäkinen, APA, will serve as the principal auditor.

17. Resolution on the fee of the verifier of sustainability reporting

It was noted that, based on the recommendation of the Audit Committee, the Board of Directors had proposed that the fee to be paid to the elected verifier of the company's sustainability reporting be paid according to an invoice approved by the company.

The Board of Directors' proposal was incorporated as an appendix to the minutes (Appendix 14).

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, that the verifier of sustainability reporting be paid according to their invoice approved by the company.

18. Election of the verifier of sustainability reporting

It was noted that the Board of Directors had proposed, in accordance with the Audit Committee's recommendation, that the auditing firm Ernst & Young Oy be elected as the verifier of the company's sustainability reporting for the financial period 2025.

The Board of Directors' proposal was incorporated as an appendix to the minutes (Appendix 15).

In accordance with the Board of Directors' proposal, the Annual General Meeting decided to elect the auditing firm Ernst & Young Oy as the verifier of sustainability reporting for the financial period 2025, and that their duties will cease at the close of the following Annual General Meeting. It was noted that Ernst & Young Oy had indicated that Terhi Mäkinen, APA, will serve as the principal verifier of sustainability reporting.

19. Authorisation to the Board of Directors to decide on the repurchase of own shares

It was noted that the Board of Directors had proposed that the Annual General Meeting authorise the Board of Directors to decide on the repurchase of a maximum of 824,000 of the company's own shares in one or more lots.

The proposed maximum number of shares issuable under the authorisation corresponds to approximately one (1) per cent of the company's entire share capital. The shares are to be acquired using the company's non-restricted shareholders' equity through trading in a regulated market arranged by Nasdaq Helsinki Ltd and, in accordance with its rules and instructions, for which reason the acquisition is directed, in other words, the shares will be purchased other than in proportion to the shareholders' current holdings. The price paid for the shares must be based on the price of the company share on the regulated market so that the minimum price of purchased shares is the lowest market price of the share quoted on the regulated market during the term of validity of the authorisation and the maximum price, correspondingly, the highest market price quoted on the regulated market during the term of validity of the authorisation. Shares can be purchased for the purpose of improving the company's capital structure, financing or carrying out corporate acquisitions or other arrangements, implementing incentive schemes for the management or key employees or to be otherwise transferred or cancelled.

It was proposed that the authorisation be valid until the following AGM; however, no later than 30 June 2026.

The Board of Directors' proposal was incorporated as an appendix to the minutes (Appendix 16).

In accordance with the proposal of the Board of Directors, the Annual General Meeting resolved to authorise the Board of Directors to decide on the repurchase of own shares.

20. Authorisation to the Board of Directors to decide on the transfer of own shares

It was stated that the Board of Directors had proposed that the Annual General Meeting authorise the Board of Directors to decide on a share issue by transferring shares in possession of the company. The authorisation would entitle the Board to issue a maximum of 824,000 shares.

The proposed maximum number of shares issuable under the authorisation corresponds to approximately one (1) per cent of the company's entire share capital. The authorisation entitles the Board to decide on a directed share issue, which entails deviating from the pre-emption rights of shareholders. The Board can use the authorisation in one or more lots. The Board of Directors can use the authorisation to implement incentive schemes for the management or key employees of the company.

It was proposed that the authorisation be valid until the following AGM; however, no later than 30 June 2026. This authorisation overrides the share issue authorisation granted at the Annual General Meeting of 5 April 2024.

The Board of Directors' proposal was incorporated as an appendix to the minutes (Appendix 17).

In accordance with the proposal of the Board of Directors, the Annual General Meeting resolved to authorise the Board of Directors to decide on the transfer of own shares.

21. Authorisation to the Board of Directors to decide on a share issue

It was stated that the Board of Directors had proposed that the Annual General Meeting authorise the Board of Directors to decide on a share issue. A maximum of 16,500,000 shares may be issued on the basis of this authorisation.

The proposed maximum number of shares issuable under the authorisation corresponds to approximately 20 per cent of the company's entire share capital. The share issue can be implemented by issuing new shares or by transferring treasury shares. The authorisation entitles the Board to decide on a directed share issue, which entails deviating from the pre-emption rights of shareholders. The Board can use the authorisation in one or more lots.

The Board can use the authorisation for developing the capital structure of the company, widening the ownership base, financing or executing acquisitions or other arrangements, or for other purposes decided on by the Board. The authorisation cannot, however, be used to implement incentive schemes for the management or key employees of the company.

It was proposed that the authorisation remain valid until the following AGM; however, no later than 30 June 2026. This authorisation overrides the corresponding share issue authorisation granted at the Annual General Meeting on 5 April 2024, but not the share issue authorisation decided above in item 20.

The Board of Directors' proposal was incorporated as an appendix to the minutes (Appendix 18).

In accordance with the proposal of the Board of Directors, the Annual General Meeting resolved to authorise the Board of Directors to decide on a share issue.

It was noted that 3,325,516 of the votes by the shareholders who voted in advance and by nominee-registered shareholders who had given voting instructions were against this item of the agenda.

22. Charitable donations

It was stated that the Board of Directors had proposed that the Annual General Meeting authorise the Board of Directors to decide on donations totaling a maximum of EUR 100,000 for charitable or corresponding purposes, as well as to decide on the recipients of donations, their intended uses and other terms and conditions of the donations.

The Board of Directors' proposal was incorporated as an appendix to the minutes (Appendix 19).

In accordance with the proposal of the Board of Directors, the Annual General Meeting resolved to authorise the Board of Directors to decide on donations totalling a maximum of EUR 100,000 for charitable or corresponding purposes, as well as to decide on the recipients of donations, their intended uses and other terms and conditions of the donations.

It was noted that 640 of the votes by the shareholders who voted in advance and by nominee-registered shareholders who had given voting instructions voted against this item of the agenda and 750 abstained with regard to this item of the agenda.

23. Closing of the meeting

The Chair stated that all items on the invitation to the Annual General Meeting had been duly addressed.

It was stated that the minutes of the meeting would be available to shareholders on the company's website no later than two weeks from the meeting, on 24 April 2025.

The Chair closed the meeting at 1:27 p.m.

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Witnessed by

Carl-Henrik Wallin
Chair

Mikko Korttila
Secretary

The minutes were examined and approved

Annika Lindholm
Examiner of the minutes

APPENDICES

Appendix 1	List of votes
Appendix 2	Summary lists of shareholder voting instructions and advance votes
Appendix 3	Invitation to the Annual General Meeting
Appendix 4	CEO’s review
Appendix 5	The financial statements and the Auditors’ Report

Appendix 6	Proposal by the Board of Directors on the use of the profit shown on the balance sheet and on the payment of dividend
Appendix 7	The Remuneration Report for the governing bodies
Appendix 8	Proposal by the Shareholders' Nomination Committee on the remuneration and travel allowances of the Members of the Board of Directors
Appendix 9	Proposal by the Shareholders' Nomination Committee on the number of the Members of the Board of Directors
Appendix 10	Proposal by the Shareholders' Nomination Committee on the election of the Members of the Board of Directors
Appendix 11	Proposal by the Board of Directors on the auditor's fee
Appendix 12	Proposal by the Board of Directors on the number of the auditors
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Appendix 14	Proposal by the Board of Directors on the fees of the verifier of sustainability reporting
Appendix 15	Proposal by the Board of Directors on the election of the verifier of sustainability reporting
Appendix 16	Proposal by the Board of Directors on authorising the Board of Directors to decide on the repurchase own shares
Appendix 17	Proposal by the Board of Directors on authorising the Board of Directors to decide on the transfer of own shares
Appendix 18	Proposal by the Board of Directors on authorising the Board of Directors to decide on a share issue
Appendix 19	Proposal by the Board of Directors on authorising the Board of Directors to decide on charitable donations