

ARTICLES OF ASSOCIATION OF TALENTUM OYJ

1 § Company Name and Domicile

The name of the company is Talentum Oyj, in Swedish Talentum Abp. The company's domicile is Helsinki.

2 § Company's Sphere of Operation

The company operates, either by itself and/or via its subsidiaries or affiliated companies, in the social and economic and the legal, and technological branches of communication by publishing periodicals and other publications, by producing and distributing information in other form, and by engaging in other operations compatible with or supportive of communication. As the parent company, the company sees to the provision and discharge of services and functions common for the Group. The company may own and control property and securities and engage in securities trading.

3 § Book-entry System

The shares of the company have been entered into a book-entry system.

4 § Board of Directors

The Board of Directors shall consist of the minimum of three (3) and the maximum of eight (8) members. The term of the members of the Board of Directors shall terminate at the end of the Annual General Meeting following the election of the Board of Directors.

The General Meeting shall elect a Chairman and a Deputy Chairman of the Board of Directors.

5 § Managing Director

The Board of Directors elects the managing director.

6 § Representation

The company is represented by the Managing Director, a member of the Board of Directors, holder of a procuration or another person appointed to represent the company two together.

The Board of Directors is entitled to give a right to represent the company to appointed persons in the manner that they are entitled to represent the company two together or each together with a member of the Board of Directors, holder of a procuration or the Managing Director.

7 § Financial Period

The financial period of the company is a calendar year.

8 § Auditors

The company has one (1) auditor, which is required to be an Authorized Public Accountants - corporation. The term of the auditor shall terminate at the end of the Annual General Meeting following the election of the auditor.

9 § Calling a Meeting

The Board of Directors convenes the General Meeting of shareholders. Notice to a General Meeting shall be published in at least two (2) newspapers specified by the General Meeting. Notice to the General Meeting shall be delivered at the earliest two (2) months and at the latest seventeen (17) days before the meeting.

10 § Annual General Meeting

The Annual General Meeting shall be held annually in Helsinki, Espoo or Vantaa within six (6) months of the expiration of the financial period on a date set by the Board of Directors.

In the meeting:

the following shall be submitted

1. financial statements and group financial statements as well as annual report;
2. auditor's report;

the following matters shall be decided upon

3. confirmation of the financial statements and the group financial statements;
4. use of the profit shown by the balance-sheet;
5. discharge of liability of the members of the Board of Directors and the Managing Director;
6. number of members in the Board of Directors;
7. compensation to the members of the Board of Directors and the auditor;
8. newspapers where the notices to the general meeting shall be published;

the following shall be elected

9. the members of the Board of Directors;
10. Chairman and Deputy Chairman of the Board of Directors; and
11. the auditor.

11 § General Meeting Registration

In order to attend a General Meeting the shareholders must register with the company at the latest on the date set forth in the notice to the General Meeting, that may be ten (10) days prior to the meeting, at the earliest.

12 § Voting at the General Meeting

No shareholder may, at a General Meeting, exercise more than 1/6 of the total number of votes represented by the issued and outstanding shares of the company. If the companies or enterprises belonging to the same group, or if a foreign company, which, if it were Finnish, would belong to the same group and/or if the pension foundation or pension fund of such companies or enterprises together own company shares in excess of 1/6 of the total number of votes said companies can only vote at a General Meeting with shares representing a maximum of 1/6 of the total number of votes.