

MEMO

To: The Schibsted ASA Board of Directors
From: Lars A. Christensen, Chairman of the nomination committee
Date: 27 February 2002

CHANGES AT THE BOARD OF DIRECTORS IN SCHIBSTED ASA

The Chairman of the Board informed me last year that he considered resigning as Chairman of the Board. He has now confirmed that he wants to resign from this position.

Furthermore, Ole Lund has informed the Chairman of the nomination committee that he wants to resign as a Board Member after 14 years service as Deputy Chairman of the Board.

The nomination committee has as a result of this, decided at a meeting held 27 February 2002 the following recommendation to the AGM:

Ole Jacob Sunde – Chairman of the Board
Tinius Nagell-Erichsen - Deputy Chairman of the Board
Cato A. Holmsen
Jan Reinås
Jan-Fredrik Wilhelmsen

Jan-Fredrik Wilhelmsen will enter into Ole Lunds present 2-year term and he will be elected to serve for 1 year. The other Board members as described above, will be elected for a 2-year period. Board Member Alexandra Bech and Lars M. Berg have 1 year left of their 2-year term.

The nomination committee will recommend to the AGM to eliminate the practice of having personal deputies for the Board members and replace this practice with an election of three non-personal deputies elected by the shareholders. Such a change can be implemented without changing the articles of Association.

Oslo, 27.02.2002

Lars A. Christensen
Chairman of the election committee
sign.

Schibsted ASA translated this letter in to English