

Evaluation of the independence of board members

Evaluation of the independence of Board members is based on recommendations 14 and 15 of the Finnish Corporate Governance Code:

- The majority of Board members shall be independent of the company (Berglund, Mattila, Palin-Lehtinen, Pekkarinen and Taxell), and
- At least two of the Board members representing the majority shall be independent of the company's major shareholders (Berglund, Mattila, Palin-Lehtinen, Pekkarinen and Taxell).

| Board member | Evaluation of independence | Reasoning |
|----------------------------|--|---|
| Tom Berglund | Independent of the company and its major shareholders | |
| Anne Brunila | Independent of the company's major shareholders but not independent of the company | Anne Brunila is Executive Vice President of Corporate Relations and Sustainability at Fortum Corporation, and is a member of the Corporation's Management Team. Ilona Ervasti-Vaintola, Sampo plc's Principal Attorney and a member of the Sampo Group Executive Committee, is a member of Fortum Corporation's Board of Directors. This forms an interlocking control relationship as referred to in recommendation 15(e) of the Code. |
| Veli-Matti Mattila | Independent of the company and its major shareholders | |
| Eira Palin-Lehtinen | Independent of the company and its major shareholders | |
| Jukka Pekkarinen | Independent of the company and its major shareholders | |
| Christoffer Taxell | Independent of the company and its major shareholders | |
| Matti Vuoria | Independent of the company's major shareholders but not independent of the company | Kari Stadigh is CEO of Sampo plc and a member of the Board of Directors of Varma Mutual Pension Insurance Company. This forms an interlocking control relationship as referred to in recommendation 15(e) of the Code. |
| Björn Wahlroos | Independent of the company's major shareholders but not independent of the company | Björn Wahlroos was CEO of Sampo plc until 7 April, 2009. Björn Wahlroos is not independent of the company, as he has been in an employment relationship with Sampo plc in the three years prior to the commencement of Board membership (recommendation 15(b)). |

Evaluation of the independence of the nomination and compensation committee

Under recommendation 29 of the Finnish Corporate Governance Code, the **majority** of the members of the Nomination and Compensation Committee **shall be independent of the company** (Palin-Lehtinen, Mattila and Taxell).

| Member of Nomination and Compensation Committee | Evaluation of independence | Reasoning |
|---|--|---|
| Veli-Matti Mattila | Independent of the company and its major shareholders | |
| Eira Palin-Lehtinen | Independent of the company and its major shareholders | |
| Christoffer Taxell | Independent of the company and its major shareholders | |
| Matti Vuoria | Independent of the company's major shareholders but not independent of the company | Kari Stadigh is CEO of Sampo plc and a member of the Board of Directors of Varma Mutual Pension Insurance Company. This forms an interlocking control relationship as referred to in recommendation 15(e) of the Code. |
| Björn Wahlroos | Independent of the company's major shareholders but not independent of the company | Björn Wahlroos was CEO of Sampo plc until 7 April, 2009. Björn Wahlroos is not independent of the company, as he has been in an employment relationship with Sampo plc in the three years prior to the commencement of Board membership (recommendation 15(b)). |

Evaluation of the independence of the audit committee

Evaluation of the independence of the Audit Committee is based on recommendations 25 and 26 of the Finnish Corporate Governance Code:

- the committee shall comprise at least three members,
- the members of the Audit Committee shall be independent of the company (Berglund, Pekkarinen and Taxell), and
- at least one member shall be independent of the company's major shareholders (Berglund, Pekkarinen and Taxell).

| Audit Committee member | Evaluation of independence |
|--------------------------|---|
| Tom Berglund | Independent of the company and its major shareholders |
| Jukka Pekkarinen | Independent of the company and its major shareholders |
| Christoffer Taxel | Independent of the company and its major shareholders |