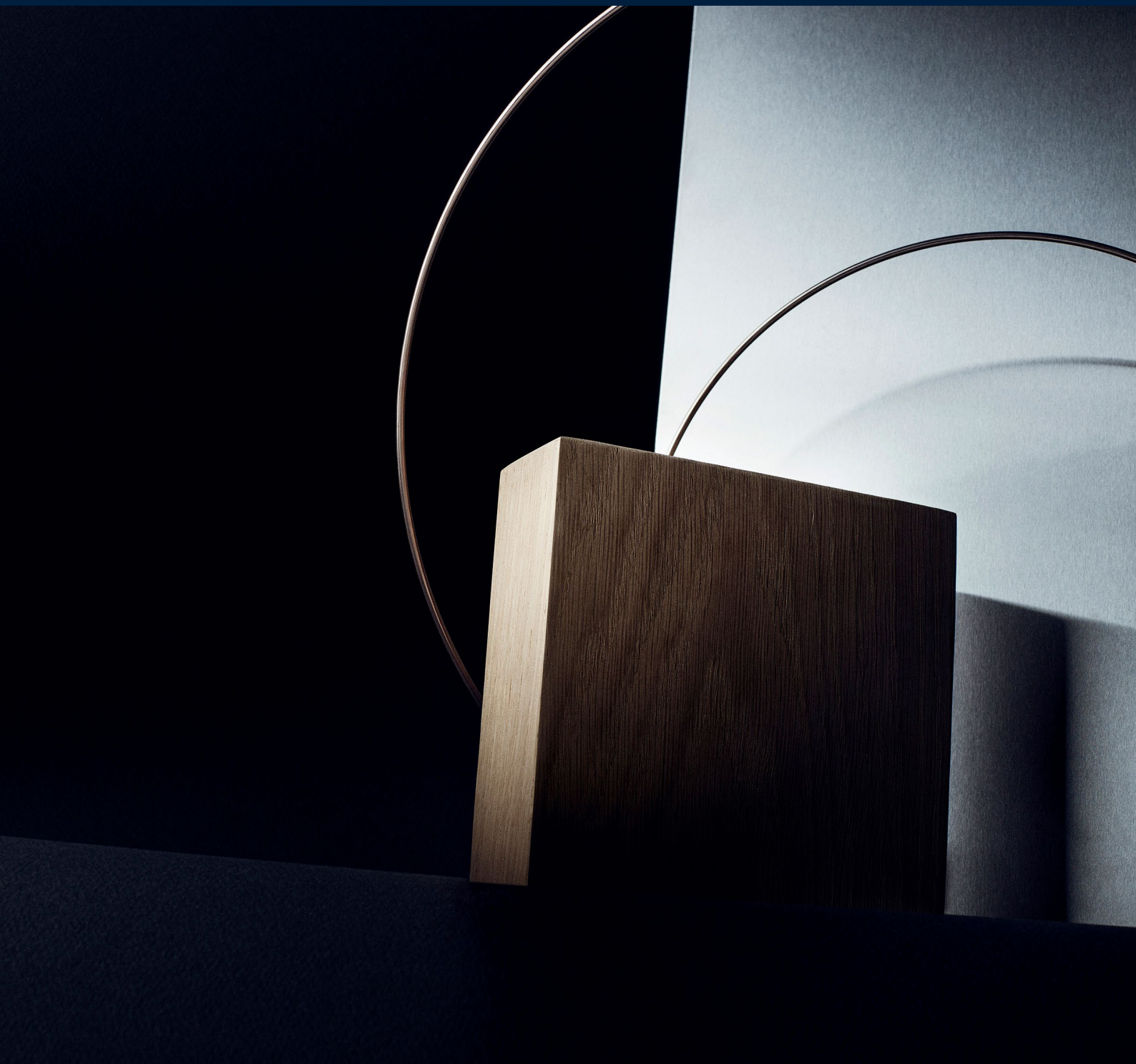


# Sampo Group's Disclosure and Communication Policy

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# Sampo Group's Disclosure and Communication Policy

## Background and goals

The A shares of Sampo Group's parent company, Sampo plc, and bonds issued by the parent company and its subsidiaries are listed on the Nasdaq Helsinki and a few other exchanges. In its Disclosure and Communication policy, Sampo Group complies with the relevant domestic and European Union regulations, such as the Market Abuse Regulation (No 596/2014), as well as the rules of Nasdaq Helsinki and, when applicable, the rules of other stock exchanges. Unless otherwise stated, 'Sampo' shall hereafter refer to the entire Sampo Group. Sampo plc's subsidiary Topdanmark, listed in Nasdaq Copenhagen, complies with the Danish law and regulations in force.

Sampo's goal is to produce accurate, essential, coherent, sufficient and up-to-date information about the development, strategy and financial position of its businesses. Sampo consistently handles the positive and negative aspects of its operations and publishes its stock exchange releases without undue delay and makes them simultaneously available to all of its stakeholders.

This Disclosure and Communication Policy, approved by Sampo's Board of Directors, describes the key principles and procedures according to which Sampo communicates with its shareholders and other capital market participants as well as media and other stakeholders.

The Board has separately approved a Reporting Policy which deals with information Sampo Group is required to submit to the supervisory authorities.

## Organisation and responsibilities

At Sampo, communication with the capital markets is allocated to the Investor Relations and Group Communications unit, which reports to the Group CEO and President. Investor communication policies are the responsibility of the Group CEO and President, the Head of Investor Relations and Group Communications and the CFO. Experts and members of Sampo or subsidiary management also take part in communications and investor meetings as required.

Sampo's official language of communication is Finnish but the company publishes all official material in Finnish and in English. Some of the IR material is published in English only due to the international nature of the communication with the capital markets. The releases include the contact information of the person who provides further information on the matter in question.

## Communication in the subsidiaries

The business area heads in the subsidiaries may give comments to the media on matters concerning daily business operations and business environment. The making of statements to the media must be co-ordinated by the Communications Department of each business area.

The Communications Department must consult with Sampo's Investor Relations and Group Communications Unit, if such statements may have an impact on the price of the financial instruments issued by Sampo. In uncertain cases Sampo's IR and Group Communications Unit should be contacted.

## Communication channels

Stock exchange releases are published simultaneously on the stock exchange and on the company's website ([www.sampo.com](http://www.sampo.com)). They are also distributed to key media and to subscribers of Sampo's releases. Subscriptions for the releases can be made at [www.sampo.com](http://www.sampo.com).

Sampo's website is the most important channel for communicating and accessing the latest information. From the year 2016 on Sampo's releases have been available on the website for at least ten years after publication. Nasdaq Helsinki is responsible for archiving the stock exchange releases in the Central Storage Facility.

Key material presented at investor and analyst events and in result releases is available on the company's website. In addition, information concerning the company's stock price development, financial publications and current events may be published on the company's social media accounts.

## Analyst, Investor and Media Meetings

Sampo actively meets with capital market representatives. Company normally holds once a year a Capital Market Day for investors and an Analyst Day, to which all analysts who cover Sampo are invited. The representatives of the media are invited to press conferences when necessary, in occasions such as disclosure of the Financial Statement Release and Half-Year Financial Report publication.

Sampo also meets with investors and analysts outside of the above-mentioned events, both in Helsinki, Stockholm and other cities abroad in connection with roadshows. The key topics discussed at these events have been published earlier.

Live conference calls with analysts and investors are arranged on a quarterly basis and are available at [sampo.com/result](http://sampo.com/result). The recorded audio webcasts are available afterwards at the same website address.

## Reports under the regular disclosure obligation

The publishing dates for the reports under regular disclosure obligation are announced in a stock exchange release prior to the start of each financial year. The schedule is also available online at [www.sampo.com](http://www.sampo.com).

The reporting takes into account the special features of Sampo Group's operations, industry practices and investor expectations. Sampo publishes the following financial reports which describe the company's business operations and financial performance. The Financial Statement Release covers the company's annual result and the Half-Year Financial Report is drawn up for the first six months of the year. The first and third quarter Interim Statements do not contain tables 1, 3, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14 and 15 of the Financial Statement Release and Half-Year Financial Report.

Sampo publishes the Financial Statements and the Board of Directors' Report in accordance with relevant legislation, regulations and other guidelines. Sampo's Consolidated Financial Statements are drawn up in accordance with the International Financial Reporting Standards (IFRS) and are published no later than four weeks before the company's Annual General Meeting. In addition, Sampo annually publishes a Risk Management Report and a Corporate Responsibility Report.

The financial statements, the Board of Director's Report and the other aforementioned reports are published at [www.sampo.com](http://www.sampo.com). Reports are communicated in a stock exchange release. Sampo's Annual Report archive is available at [www.sampo.com/annualreportarchive](http://www.sampo.com/annualreportarchive).

In accordance with the recommendation of the Finnish Corporate Governance Code 2015, effective as of 1 January 2016, and the stipulations in the Securities Markets Act, Sampo publishes annually a Corporate Governance Statement for the previous year on its website no later than three months after the financial period has ended. The Corporate Governance Statement is drawn up separately from the Board of Directors' Report. In addition, the Remuneration Report prescribed by the Corporate Governance Code is also simultaneously available on the company's website, as is other material prescribed by the Code.

Sampo publishes annually a Solvency and Financial Condition Report (SFCR) in accordance with Solvency II rules. This document covers at least Group level solvency issues and in addition information on e.g. Business and Performance, System of Governance and Risk Profile.

## Public disclosure of inside information

Sampo will as soon as possible publicly disclose non-public, precise information directly concerning Sampo which if it were made public would be likely to have a significant effect on the prices of financial instruments issued by Sampo (*inside information*). The release will always indicate that the disclosure relates to inside information.

Under the conditions laid down in Article 17 of the Market Abuse Regulation (No 596/2014), the disclosure can, however, be delayed on the company's own responsibility. The Sampo Board has authorized the Chairman of the Board, Group CEO and President or the Group CFO to make the decision to delay the publication of inside information in accordance with Article 17 of the Market Abuse Regulation).

## Other stock exchange communications

Sampo publishes, without undue delay, stock exchange releases that contain all of the decisions made by the Annual General Meeting and by the Board of Directors concerning the financial statements, share issues, the distribution of dividends, essential changes to the operations and the organisation of the issuer, key appointments and substantial business transactions, provided that they, according to the company's assessment, can have a significant impact on price of the financial instruments issued by Sampo or which should be, on the basis of existing regulations, communicated. The releases are submitted to the Nasdaq Helsinki, other essential stock exchanges, Finnish FSA and to principal media as well to those who subscribe to Sampo's releases.

# Special issues

## Rumours, leaks and market views

Sampo does not comment on market rumours or on its or other companies' stock prices. The company also does not take a stand on its owners or on the plans and actions of individual owners. When the rumour explicitly relates to inside information the disclosure of which has been delayed and the rumour is sufficiently accurate to indicate that the confidentiality of the inside information is no longer ensured, Sampo will disclose the information as soon as possible. The company reacts to any groundless rumour in the market publicly and without delay if the rumour affects or is likely to affect the price of the financial instruments issued by Sampo.

Sampo does not comment on the views of individual analysts or on views presented in the market, nor does it draw up consensus estimates. Sampo's website includes a link to consensus estimates maintained by a third party, but Sampo bears no responsibility for the accuracy or timeliness of the estimates, nor does the content represent opinions, forecasts or other assessments of Sampo or its management.

If confidential and essential information falls into the hands of someone who is not, by virtue of the regulations concerning insiders or other rules, authorised to receive such information, Sampo shall as soon as possible make the information public, in compliance with normal disclosure procedures.

## Silent period

Sampo observes a 30-day silent period prior to periodic reporting in its contacts with investors market representatives or the media regarding Sampo's results or the factors affecting it during the 30 days preceding the publication of the Financial Statement Release, Half-Year Financial Report or an Interim Statement.

## Outlook

Sampo publishes an assessment of the company's probable future development in the Board of Directors' Report and its reports under the regular disclosure obligation. Due to the special nature of its business, Sampo does not prepare profit forecasts, but instead describes its outlook and the related risks in more general terms (general outlook). The general outlook is assessed at the Group level and, unless otherwise stated, it concerns the remainder of the calendar year. In connection with the assessment of future development, the company also presents key risks and factors causing uncertainty which may influence the company's business development. An exception, however, is the combined ratio for non-life insurance, guidance on the development of which is provided in greater detail in the course of the calendar year.

With regard to the future development of its associated companies, Nordea and NDX Intressenter, Sampo refers to the assessments published by the companies themselves in their own reports.

Statements and assessments are based on management's current insight into the development of the Group and its operations. Outside of the reports no assessments of the future is given to any party.

## Profit warning

Sampo issues a profit warning if it appears that the company's development during the reporting period will deviate from assessments that have previously been issued publicly and from what can be justifiably concluded based on previously published information. The decision on issuing a profit warning is made by the Board of Directors or the Group CEO and President.

Market expectations are not a ground for issuing a profit warning. If, however, market expectations differ substantially from the future outlook publicly announced by the company, or if a more precise outlook has not been given, the company will consider redefining its outlook in a stock exchange release.

## Share buyback

Sampo shall report repurchases of its own shares to a regulated market operator in accordance with the provisions of the Market Abuse Regulation (No 596/2014) and the rules of Nasdaq Helsinki. The information shall also be published on [www.sampo.com](http://www.sampo.com).

## Flagging notification

Changes in ownership are announced in accordance with the Securities Markets Act.

## Managers' transactions

In accordance with Article 19 of the Market Abuse Regulation persons discharging managerial responsibilities at Sampo and persons closely associated with them are obliged to notify Sampo and the Finnish Financial Supervisory Authority of transactions conducted in Sampo shares, debt instruments issued by Sampo or any other financial instruments related to the said instruments within three business days after the date of the transaction at the address [transactions@sampo.fi](mailto:transactions@sampo.fi). Sampo will publish the notifications as stock exchange releases within the aforementioned three business day period.

## Market soundings

Rules and procedures have been established to ensure that the requirements laid down in the Market Abuse Regulation (No 596/2014) are followed with regard to market soundings.



## Whistleblowing

Sampo plc and its subsidiaries have each set up a whistleblowing channel in order for the employees to have a means of notifying cases in which they have reasonable grounds to suspect that somebody employed by Sampo has breached legislation, regulations or other rules relevant to the financial services industry. Each notification shall be investigated by persons authorized by Sampo and when a breach is detected or suspected the case is moved to the relevant authorities.

## Crisis communication and correcting of false information

Sampo has made preparations for exceptional situations concerning its communications by instructing its personnel accordingly. The company has a contingency plan in place to which a separate crisis communications plan has been appended. The plan outlines how to proceed in for example situations where a serious information leak disrupts the company's normal operations.

In case information that has been published by the company is later discovered to be erroneous, incomplete or misleading and is considered to have major significance to investors, the information shall be corrected or the missing information provided immediately. The information shall be published in the same way as the original information was published.

If necessary, the Group CEO and President or someone authorised by him shall provide additional instructions on implementing this Disclosure and Communication Policy. In individual cases and for compelling reasons, the Group CEO and President is entitled to deviate from the Disclosure and Communication Policy within the framework of the applicable law and regulations.



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