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ANNUAL GENERAL MEETING OF SAMPO PLC

Time: 19 May 2021 at 2 p.m.

Place: Company headquarters, Fabianinkatu 27, 00100 Helsinki, Finland

Present: The Board of Directors of Sampo plc has resolved, in accordance with Section 2, Sub-Section 2 of the temporary Act 677/2020 (as of 8 May 2021, Section 2, Sub-Section 3 of the temporary Act 375/2021) issued in order to restrict the spread of the COVID-19 pandemic, that shareholders and shareholders' proxy representatives may only attend the General Meeting by advance voting and making counter-proposals and asking questions in advance. Thus, present at the meeting were only Mikko Heinonen, the Chair of the Annual General Meeting, Anne Teitto, the Secretary of the meeting and Lauri Marjamäki as the scrutinizer of the minutes and the supervisor of the counting of the votes as well as technical meeting staff.

The shareholders set out in the attached list of votes adopted at the meeting were represented at the meeting (Appendix 3 §).

1. OPENING OF THE MEETING

Attorney-at-law Mikko Heinonen opened the meeting at 2 p.m.

2. CALLING THE MEETING TO ORDER

Attorney-at-law Mikko Heinonen acted as the Chairman of the General Meeting as stated in the notice of the meeting. Mikko Heinonen invited Anne Teitto, Senior Legal Counsel of Sampo plc, to act as the Secretary of the meeting.

It was noted that the Board of Directors' Nomination and Remuneration Committee's proposals for the number of Board members and the members of the Board of Directors were disclosed on 11 February 2021 through a stock-exchange release. Other proposals by the Board of Directors and its Committees to the General Meeting had been disclosed through a stock exchange release on 17 March 2021 and published in whole on the company's website on 17 March 2021.

The Chairman noted that in order to ensure the health and safety of the company's shareholders, employees and other stakeholders, the company has decided to organize the meeting in accordance with the procedures set forth in Section 2, Sub-Section 2 of the Act 677/2020 (as of 8 May 2021, Section 2, Sub-Section 3 of the temporary Act 375/2021) so that a shareholder or a shareholder's representative has only been able to attend the meeting by advance voting and by submitting counter-proposals and asking questions in advance.

It was noted that by the deadline of 16 April 2021 at 10 am no shareholders' counter-proposals subject for voting were delivered to the company. In accordance with

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the meeting procedure it was possible to submit questions referred to in Chapter 5, Section 25 of the Finnish Companies Act by 30 April 2021 at 2 pm and such questions were replied on the company's website on 7 May 2021.

Since participation in the meeting has been possible only in advance, a vote has been cast on all agenda items requiring voting. The Chairman noted further that in accordance with the applicable temporary legislation all agenda items may have been opposed in the voting without having to submit a counter-proposal.

A summary of the votes given in the advance voting provided by Euroclear Finland Ltd was enclosed to the minutes (Appendix 1 §).

The Chairman noted that it was possible in each agenda item that a shareholder had not provided a proper voting instruction. In such case the shareholder is not considered to be represented in the relevant agenda item. For this reason, the number of shareholders and shares represented is not the same in each agenda item.

It was noted that the meeting arrangements complied with the Finnish Companies Act, the Act 677/2020 (as of 8 May 2021, the temporary Act 375/2021) and the government bill concerning it, as well as company practice and the recommendations of the Advisory Board of Finnish Listed Companies.

3. ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Lawyer Lauri Marjamäki acted as the scrutinizer of the minutes and the supervisor of the counting of the votes as stated in the notice of the meeting.

4. RECORDING THE LEGALITY OF THE MEETING

It was noted that the notice of the meeting had been published as a stock exchange release on 17 March 2021. The notice of the meeting had also been published on the company's website on 17 March 2021.

It was noted that the General Meeting had been convened in accordance with the stipulations of the Articles of Association, the Finnish Companies Act and Act 677/2020 (as of 8 May 2021, the temporary Act 375/2021), which allows temporary deviations from certain paragraphs of the Finnish Companies Act and that the Meeting was thus lawfully convened and constituted a quorum.

The notice of the meeting was enclosed to the minutes (Appendix 2 §).

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5. RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES

A list of shareholders who had voted in advance during the advance voting period either personally or by means of proxy representation and who in accordance with Chapter 5, Sections 6 and 6a of the Finnish Companies Act are entitled to attend the meeting was presented. It was recorded that 2,479 shareholders had participated in advance voting representing 330,774,332 shares and 335,574,332 votes.

It was stated that the Company or Euroclear Finland Ltd have not been made aware of technical or other problems or uncertainties relating to the advance voting, drafting of the list of votes or general meeting procedures. The shareholders' right to participate and the legality of the counting of the votes has been conducted in a similar way compared to procedures followed at a normal general meeting.

The attendees and the list of votes were enclosed to the minutes (Appendix 3 §).

6. PRESENTATION OF THE FINANCIAL STATEMENTS, THE BOARD OF DIRECTORS' REPORT AND THE AUDITOR'S REPORT FOR THE YEAR 2020

It was noted that since shareholders or shareholder representatives may only attend the General meeting through advance voting, the Financial Statements, the Board of Directors' Report and the Auditor's Report published by the company on 23 March 2021 and which have been available on the company's website, have been presented to the General Meeting.

The Financial Statements, The Board of Directors' Report and the Auditor's Report were enclosed to the minutes (Appendix 4 §).

7. ADOPTION OF THE FINANCIAL STATEMENTS

It was recorded that 330,771,090 shares and 335 571 090 votes participated in the voting, representing 59.56 percent of all the company's shares and 59.91 percent of all the company's votes. 331 393 502 votes were given in favor of the adoption of the Financial Statements, representing 98.87 percent of the given votes. 3,775,321 votes opposing the adoption of the Financial Statements were given, representing 1.13 percent of the given votes. 402,267 votes did not participate in the voting.

The General Meeting resolved, in accordance with the voting result, to adopt the Financial Statements, including the Consolidated Financial Statements, for the financial year 2020.

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8. RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND

It was noted that the distributable capital and reserves of the parent company according to the balance sheet of the parent company as at 31 December 2020 were EUR 7,250,153,463.79 of which the profit for the financial year 2020 is EUR 699,633,592.61.

It was noted that the Board of Directors had proposed to the Annual General Meeting a dividend of EUR 1.70 per share to the company's 555,351,850 shares, with the dividends to be paid being EUR 944,098,145.00 in total. The remainder of the funds are left in the equity capital.

It was noted that according to the proposal, the dividend will be paid to the shareholders registered in the Shareholders' Register held by Euroclear Finland Ltd as at the record date of 21 May 2021. The Board proposes that the dividend shall be paid on 28 May 2021.

It was noted that no significant changes have taken place in the company's financial position since the end of the financial year. The impairment of Nordea shares published in a stock-exchange release on 11 February 2021 had no impact on Sampo plc's distributable capital and reserves. The company's liquidity position is good and in the view of the Board, the proposed distribution does not jeopardize the company's ability to fulfill its obligations.

The proposal of the Board of Directors was enclosed to the minutes (Appendix 5 §).

It was recorded that 330,774,332 shares and 335,574,332 votes participated in the voting, representing 59.56 percent of all the company's shares and 59.91 percent of all the company's votes. 334,685,313 votes were given in favor of the Board of Directors' proposal, representing 99.74 percent of the given votes. 878,061 votes opposing the Board of Directors' proposal were given, representing 0.26 percent of the given votes. 10,958 votes did not participate in the voting.

The General Meeting resolved, in accordance with the voting result and the proposal of the Board of Directors, that a dividend of EUR 1.70 per share be paid from the distributable funds of the parent company to shareholders who on the record date of the dividend payment on 21 May 2021 are recorded in the company's Shareholders' Register maintained by Euroclear Finland Ltd. The dividend shall be paid on 28 May 2021.

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9. RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE PRESIDENT AND CEO FROM LIABILITY FOR THE FINANCIAL YEAR 2020

It was noted that granting discharge from liability for the financial year 2020 relates to the following persons:

Björn Wahlroos, Chairman of the Board of Directors
Jannica Fagerholm, Vice Chairperson of the Board of Directors
Christian Clausen, member of the Board of Directors
Risto Murto, member of the Board of Directors
Antti Mäkinen, member of the Board of Directors
Fiona Cutterbuck, member of the Board of Directors
Johanna Lamminen, member of the Board of Directors
Georg Ehrnrooth, member of the Board of Directors, as of 2 June 2020
Veli-Matti Mattila, member of the Board of Directors, until 2 June 2020

Torbjörn Magnusson, CEO

It was recorded that 325,440,419 shares and 330,240,419 votes participated in the voting, representing 58.60 percent of all the company's shares and 58.96 percent of all the company's votes. 329,381,908 votes were given in favor of granting the discharge from liability, representing 99.92 percent of the given votes. 273,367 votes opposing granting the discharge from liability were given, representing 0.08 percent of the given votes. 585,144 votes did not participate in the voting.

The General Meeting resolved to grant discharge from liability to the above-mentioned members of the Board of Directors and to the CEO.

10. THE REMUNERATION REPORT FOR GOVERNING BODIES

It was noted that since shareholders or shareholder representatives may only attend the General Meeting through advance voting, the Remuneration Report for Governing Bodies published by the company on 23 March 2021 which has been available on the company's website, has been presented to the General Meeting.

The Remuneration Report was enclosed to the minutes (Appendix 6 §).

It was recorded that 330,767,306 shares and 335,567,306 votes participated in the voting, representing 59.56 percent of all the company's shares and 59.91 percent of all the company's votes. 217,928,781 votes were given in favor of the Board of Directors' proposal, representing 65.00 percent of the given votes. 117,365,936 votes opposing the Board of Directors' proposal were given, representing 35.00 percent of the given votes. 272,589 votes did not participate in the voting.

The General Meeting resolved, in accordance with the voting result, to accept the presented Remuneration Report. The resolution was advisory.

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11. RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Nomination and Remuneration Committee of the Board of Directors had proposed to the Annual General Meeting that each member of the Board of Directors be paid an annual fee of EUR 95,000 until the close of the next Annual General Meeting and the Chair of the Board be paid EUR 184,000. Furthermore, the Nomination and Remuneration Committee had proposed that the members of the Board of Directors and its Committees be paid the following annual fees:

- the Vice Chair of the Board be paid EUR 26,000
- the Chair of the Audit Committee be paid EUR 26,000, and
- each member of the Audit Committee be paid EUR 6,000.

It was noted that the proposed increase in the annual fees of the Board members is approximately 2 per cent.

Potential statutory social and pension costs incurring to Board members having permanent residence outside Finland will, according to applicable national legislation, be borne by Sampo plc. In addition, actual travel and accommodation costs incurring to a Board member will be reimbursed.

A Board member shall, in accordance with the resolution of the Annual General Meeting, acquire Sampo plc's A shares at the price paid in public trading for 50 per cent of his/her annual fee after the deduction of taxes, payments and potential statutory social and pension costs. The company will pay any possible transfer tax related to the acquisition of the company's shares.

A Board member shall make the purchase of shares during 2021 after publication of the Interim Statement for January-September 2021 or, if this is not feasible because of insider regulations, on the first possible date thereafter.

A Board member shall be obliged to retain Sampo A shares under his/her ownership for two years from the purchasing date.

The proposal of the Board of Directors' Nomination and Remuneration Committee was enclosed to the minutes (Appendix 7 §).

It was recorded that 330,769,916 shares and 335,569,916 votes participated in the voting, representing 59.56 percent of all the company's shares and 59.91 percent of all the company's votes. 335,009,963 votes were given in favor of the Board of Directors' Nomination and Remuneration Committee's proposal, representing 99.84 percent of the given votes. 530,132 votes opposing the Board of Directors' proposal were given, representing 0.16 percent of the given votes. 29,821 votes did not participate in the voting.

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The General Meeting resolved, in accordance with the voting result, to adopt the proposal of the Nomination and Remuneration Committee of the Board of Directors.

12. RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that pursuant to the Articles of Association, the Board of Directors comprises no fewer than three (3) and no more than ten (10) members. The current number of members of the Board of Directors is eight (8).

It was noted that the Nomination and Remuneration Committee of the Board of Directors had proposed to the Annual General Meeting that the number of the members of the Board of Directors remain unchanged and that eight (8) members are elected to the Board of Directors.

The proposal of the Nomination and Remuneration Committee of the Board of Directors was enclosed to the minutes (Appendix 8 §).

It was recorded that 330,769,694 shares and 335,569,694 votes participated in the voting, representing 59.56 percent of all the company's shares and 59.91 percent of all the company's votes. 335,540,174 votes were given in favor of the Board of Directors' Nomination and Remuneration Committee's proposal, representing 100.00 percent of the given votes. 799 votes opposing the Board of Directors' Nomination and Remuneration Committee's proposal were given, representing 0.00 percent of the given votes. 28,721 votes did not participate in the voting.

The General Meeting resolved that the number of the members of the Board of Directors is confirmed to be eight (8).

13. ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Nomination and Remuneration Committee of the Board of Directors had proposed to the Annual General Meeting that the following current members of the Board of Directors are re-elected for a term commencing at the close of this General Meeting and continuing until the close of the Annual General Meeting 2022:

Björn Wahlroos
Christian Clausen
Fiona Clutterbuck
Georg Ehrnrooth
Jannica Fagerholm
Johanna Lamminen
Risto Murto

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as well as for the same term of office Markus Rauramo shall be elected as a new member of the Board of Directors. It was noted that out of the current members, Antti Mäkinen is not available for re-election.

The proposal of the Nomination and Remuneration Committee of the Board of Directors was enclosed to the minutes (Appendix 8 §).

It was recorded that 330,769,987 shares and 335,569,987 votes participated in the voting, representing 59.56 percent of all the company's shares and 59.91 percent of all the company's votes. 304,764,402 votes were given in favor of the Board of Directors' Nomination and Remuneration Committee's proposal, representing 92.37 percent of the given votes. 25,161,160 votes opposing the Board of Directors' Nomination and Remuneration Committee's proposal were given, representing 7.63 percent of the given votes. 5,644,425 votes did not participate in the voting.

The General Meeting resolved, in accordance with the voting result, to elect as members of Board of Directors the persons proposed by the Nomination and Remuneration Committee of the Board of Directors:

Björn Wahlroos
Christian Clausen
Fiona Clutterbuck
Georg Ehrnrooth
Jannica Fagerholm
Johanna Lamminen
Risto Murto
Markus Rauramo

14. RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was noted that the Audit Committee of the Board of Directors had proposed to the Annual General Meeting that the remuneration of the Auditor to be elected be paid against an invoice approved by the company.

The proposal of the Audit Committee of the Board of Directors was enclosed to the minutes (Appendix 9 § 1).

It was recorded that 330,772,570 shares and 335,572,570 votes participated in the voting, representing 59.56 percent of all the company's shares and 59.91 percent of all the company's votes. 328,777,671 votes were given in favor of the Board of Directors' Audit Committee's proposal, representing 97.98 percent of the given votes. 6,767,601 votes opposing the Board of Directors' Audit Committee's proposal were given, representing 2.02 percent of the given votes. 27,298 votes did not participate in the voting.

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The General Meeting resolved, in accordance with the voting result and the Board of Directors' Audit Committee's proposal, that the remuneration of the Auditor be paid against an invoice approved by the company.

15. ELECTION OF THE AUDITOR

It was noted that, pursuant to the Articles of Association, the company shall have one (1) Auditor, which must be an auditing firm authorized by the Finnish Patent and Registration Office. During the previous financial year, Ernst & Young Oy had acted as the Auditor of the company.

It was noted that the Audit Committee of the Board of Directors had proposed to the Annual General Meeting that auditing firm Deloitte Oy be elected as the Auditor for a term of office expiring at the close of the Annual General Meeting 2022.

The proposal of the Audit Committee of the Board of Directors was enclosed to the minutes (Appendix 9 § 2).

It was recorded that 330,767,397 shares and 335,567,397 votes participated in the voting, representing 59.56 percent of all the company's shares and 59.91 percent of all the company's votes. 330,655,851 votes were given in favor of the Board of Directors' Audit Committee's proposal, representing 99.01 percent of the given votes. 3,317,614 votes opposing the Board of Directors' Audit Committee's proposal were given, representing 0.99 percent of the given votes. 1,593,932 votes did not participate in the voting.

The General Meeting resolved, in accordance with the voting result and the Board of Directors' Audit Committee's proposal, that auditing firm Deloitte Oy be elected as the Auditor for a term of office expiring at the close of the Annual General Meeting 2022. It was recorded that Deloitte Oy had announced that Jukka Vattulainen, APA, will act as the principal responsible Auditor.

16. AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE OF THE COMPANY'S OWN SHARES

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Board of Directors be authorized to resolve to repurchase the company's shares in the following way:

The number of own shares to be repurchased can be a maximum of 50,000,000 Sampo plc's A shares representing approximately 9.0 per cent of all A shares of the company. The repurchased shares will be cancelled.

The shares may be repurchased either through an offer to all shareholders on equal terms or through other means than in proportion to the existing shareholdings of the company's shareholders (directed repurchase) if the Board of Directors

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deems that there are weighty financial reasons for it. The authorization for repurchases is proposed to be carried out in such marketplaces the rules of which allow companies to trade with their own shares. Sampo plc's A shares will be repurchased at a market price at the time of the repurchase in public trading in those marketplaces in which the company's share is publicly traded. The Board of Directors shall be authorized to decide on all other terms relating to the repurchase of the company's own shares.

The holder of all Sampo plc's B shares has given its consent to a buy-back of A shares.

It was proposed that the authorization be valid until the close of the next Annual General Meeting, provided this does not occur later than 18 months from the Annual General Meeting's decision.

The proposal of the Board of Directors was enclosed to the minutes (Appendix 10 §).

It was recorded that 330,768,516 shares and 335,568,516 votes participated in the voting, representing 59.56 percent of all the company's shares and 59.91 percent of all the company's votes. 335,221,209 votes and 330,421,209 shares were given in favor of the Board of Directors' proposal, representing 99.95 percent of the given votes and 99.89 percent of shares represented in the General Meeting. 174,965 votes and 174,965 shares opposing the Board of Directors' proposal were given, representing 0.05 percent of the given votes and 0.05 percent of shares represented in the General Meeting. 172,342 votes did not participate in the voting, representing 0.05 percent of the shares represented in the General Meeting.

The General Meeting resolved, in accordance with the voting result and the proposal of the Board of Directors, to authorize the Board of Directors to resolve on the repurchase of the company's own shares.

17. CLOSING OF THE MEETING

The Chairman noted that the terms on the agenda had been attached to and that the minutes of the meeting would be available on the company's website at the latest on 2 June 2021.

The Chairman closed the meeting at 2.15 pm.

[Signatures on the following page]

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Chairman of the General Meeting:

Mikko Heinonen

In fidem:

Anne Teitto

Minutes reviewed and confirmed by:

Lauri Marjamäki

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APPENDICES

<u>Appendix 1 §</u>	Summary of votes given in the advance voting
<u>Appendix 2 §</u>	Notice of the Annual General Meeting
<u>Appendix 3 §</u>	List of participants and votes represented in the meeting
<u>Appendix 4 §</u>	Financial Statements, Board of Directors' Report and Auditors' Report
<u>Appendix 5 §</u>	Proposal of the Board of Directors of Sampo plc for distribution of profit
<u>Appendix 6 §</u>	Remuneration Report for Governing Bodies
<u>Appendix 7 §</u>	Proposal of the Nomination and Remuneration Committee of the Board of Directors of Sampo plc on the remuneration of the members of the Board of Directors
<u>Appendix 8 §</u>	Proposal of the Nomination and Remuneration Committee of the Board of Directors of Sampo plc on the number of the members of the Board of Directors and for the members of the Board of Directors
<u>Appendix 9 § 1</u>	Proposal of the Audit Committee of the Board of Directors of Sampo plc for the remuneration of Auditor
<u>Appendix 9 § 2</u>	Proposal of the Audit Committee of the Board of Directors of Sampo plc for the election of Auditor
<u>Appendix 10</u>	Proposal of the Board of Directors of Sampo plc for authorization to the Board of Directors to decide on the repurchase of the company's own shares.

Summary of voting results of the Annual General Meeting

Board proposals for the AGM	For	Against	Abstained from voting
Adoption of the Financial Statements	331,393,502 (98.87%)	3,775,321 (1.13%)	402,267 (0.12%)
Resolution on the use of the profit shown on the balance sheet and the payment of dividend	334,685,313 (99.74%)	878,061 (0.26%)	10,958 (0.00%)
Resolution on the discharge of the members of the Board of Directors and the Group CEO and President from liability for the financial year 2020	329,381,908 (99.92%)	273,367 (0.08%)	585,144 (0.18%)
Handling of the Remuneration Report for Governing Bodies	217,928,781 (65.00%)	117,365,936 (35.00%)	272,589 (0.08%)
Resolution on the remuneration of the members of the Board of Directors	335,009,963 (99.84%)	530,132 (0.16%)	29,821 (0.01%)
Resolution on the number of members of the Board of Directors	335,540,174 (100.00%)	799 (0.00%)	28,721 (0.01%)
Election of the members of the Board of Directors	304,764,402 (92.37%)	25,161,160 (7.63%)	5,644,425 (1.71%)
Resolution on the remuneration of the Auditor	328,777,671 (97.98%)	6,767,601 (2.02%)	27,298 (0.01%)
Election of the Auditor	330,655,851 (99.01%)	3,317,614 (0.99%)	1,593,932 (0.48%)
Authorizing the Board of Directors to decide on the repurchase of the company's own shares	335,221,209 (99.95%)	174,965 (0.05%)	172,342 (0.05%)