

*Translation of the original and signed document in the Finnish language.  
In case of discrepancy, the Finnish language is prevailing.*

## ANNUAL GENERAL MEETING OF SAMPO PLC

**Time:** Thursday, 16 April 2015 at 2 p.m.  
**Place:** Helsinki Exhibition & Convention Centre, Halls 5 ab, Messuaukio 1, 00520 Helsinki

**Present:** The shareholders either in person or represented by proxy as set out in the list of votes adopted at the meeting were present at the meeting.

In addition, members of the Board of Directors, Björn Wahlroos, Matti Vuoria, Anne Brunila, Jannica Fagerholm, Adine Grate Axén, Veli-Matti Mattila, Eira Palin-Lehtinen and Per Sørliie as well as Risto Murto who was proposed to be elected as Board member for the first time, Group CEO Kari Stadigh, the company's responsible Auditor Tomi Englund, members of the company's senior management, media representatives and technical personnel were present at the meeting.

### 1. OPENING OF THE MEETING

The Chairman of the Board of Directors of the company Björn Wahlroos opened the meeting and presented a brief overview.

The overview of the Chairman of the Board of Directors was enclosed to the minutes (Appendix 1 §).

### 2. CALLING THE MEETING TO ORDER

Mikko Heinonen, Attorney at Law, was elected as the Chairman of the General Meeting and he called Anne Teitto to act as the secretary for the meeting.

The Chairman explained the procedures for handling matters on the agenda of the meeting.

It was noted that the meeting was conducted in Finnish language and translated simultaneously into English language. Furthermore, the meeting was video tape recorded.

It was noted that the annual accounts documents had been available on the company's website as of 10 March 2015 in addition to which they were also available at the meeting.

It was noted that the proposals to the General Meeting of the Board of Directors and its Committees had been published as a stock exchange release and in their entirety on the company's website on 11 February 2015.

**MINUTES**  
**No. 1/2015**

**SAMPO PLC**  
**ANNUAL GENERAL MEETING**  
**16 April 2015**

*Translation of the original and signed document in the Finnish language.  
In case of discrepancy, the Finnish language is prevailing.*

The Chairman noted that certain nominee registered shareholders had provided the company with voting instructions prior to the meeting. The Chairman explained the voting instructions that had been provided in advance by nominee registered shareholders.

Heikki Mattila from Nordea Bank Finland Plc stated that he represented multiple nominee registered shareholders and that he had provided the Chairman of the meeting with the information on the number of shares as well as voting instructions of these shareholders. Heikki Mattila stated that his principals did not demand a vote on those agenda items under which the instruction was to oppose the proposed resolution, but that it was sufficient that such votes were duly recorded in the minutes.

Suoma Pellikka from Skandinaviska Enskilda Banken AB (publ.) and Hanna-Maria Varmo from Svenska Handelsbanken AB similarly confirmed the voting instructions from the shareholders they each represented and the preferred procedures to be followed.

The Chairman noted that the proposed procedures will be adhered to during the meeting, however so that the opposing votes included in the summary lists will be recorded as opposing votes in the minutes under each agenda item concerned only to the extent such votes support a counterproposal which can be voted for.

It was noted that the summary lists of the voting instructions of the nominee registered shareholders, insofar as they included opposing votes, were enclosed to the minutes (Appendices 2 § 1–2).

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

Sirpa Mannila and Suoma Pellikka were elected to scrutinize the minutes and to supervise the counting of votes.

**4. RECORDING THE LEGALITY OF THE MEETING**

It was noted that the notice to the meeting had been published on 12 February 2015 in Helsingin Sanomat and on the company's home page on the Internet. The notice to the meeting had also been published as a stock exchange release on 11 February 2015.

The notice to the meeting was enclosed to the minutes (Appendices 4 § 1–2).

It was noted that the General Meeting had been convened in compliance with the stipulations of the Articles of Association and the Finnish Companies Act.

*Translation of the original and signed document in the Finnish language.  
In case of discrepancy, the Finnish language is prevailing.*

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

A list of attendees as of the beginning of the meeting and a list of votes represented at the meeting were presented, according to which 2,994 shareholders were present at the meeting either in person or represented by a statutory representative or by a proxy representative. It was recorded that 368,500,631 shares and 373,300,631 votes were represented at the beginning of the meeting.

The list of attendees and the list of votes at the beginning of the meeting were enclosed to the minutes (Appendix 5 §). It was noted that the list of votes will be adjusted to correspond to the attendance situation at the beginning of a possible vote.

## **6. PRESENTATION OF THE ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2014**

The Group CEO presented a review including the annual accounts and report of the Board of Directors for the year 2014. The review of the Group CEO was enclosed to the minutes (Appendix 6 § 1).

The annual accounts for the financial year 2014 consisting of the income statement, balance sheet and cash flow statement with the notes thereto, as well as the consolidated annual accounts and the report of the Board of Directors were presented.

It was recorded that the Annual General Meeting discussed the review by the CEO and the related matters thereto.

The annual accounts documents were enclosed to the minutes (Appendix 6 § 2).

The Auditor's report was presented and enclosed to the minutes (Appendix 6 § 3).

## **7. ADOPTION OF THE ANNUAL ACCOUNTS**

The General Meeting adopted the annual accounts for the financial year 2014.

It was recorded that under this agenda item there were 77,325 opposing votes of nominee registered shareholders.

*Translation of the original and signed document in the Finnish language.  
In case of discrepancy, the Finnish language is prevailing.*

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

It was noted that the distributable funds of the parent company according to the balance sheet of the parent company as at 31 December 2014 were EUR 6,908,853,083.44 of which the profit for the financial year 2014 is EUR 1,049,724,795.16.

It was noted that the Board of Directors had proposed to the General Meeting that a dividend of EUR 1.95 per share be paid from the distributable funds of the parent company, EUR 1,092,000,000 in total. According to the proposal the dividend will be paid to shareholders registered in the register of shareholders held by Euroclear Finland Ltd on the record date of the dividend payment on 20 April 2015. According to the proposal the dividend shall be paid on 28 April 2015.

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

The General Meeting resolved, in accordance with the proposal of the Board of Directors, that a dividend of EUR 1.95 per share be paid from the distributable funds of the parent company to shareholders who on the record date of the dividend payment on 20 April 2015 are recorded in the company's shareholder register held by Euroclear Finland Ltd. The dividend shall be paid on 28 April 2015.

**9. RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY**

It was noted that the discharge from liability for the financial year 2014 concerns the following persons:

Björn Wahlroos, Chairman of the Board of Directors  
Matti Vuoria, Vice Chairman of the Board of Directors  
Anne Brunila, member of the Board of Directors  
Jannica Fagerholm, member of the Board of Directors  
Adine Grate Axén, member of the Board of Directors  
Veli-Matti Mattila, member of the Board of Directors  
Eira Palin-Lehtinen, member of the Board of Directors  
Per Sørlië, member of the Board of Directors

and

Kari Stadigh, the CEO

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

*Translation of the original and signed document in the Finnish language.  
In case of discrepancy, the Finnish language is prevailing.*

It was recorded that under this agenda item there were 544,779 opposing votes of nominee registered shareholders.

## **10. RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

It was recorded that Björn Wahlroos, Chairman of the Board of Directors, expressed gratitude to Matti Vuoria who has been member of Sampo's Board of Directors for long time and who was not available for re-election.

It was recorded that Björn Wahlroos, Chairman of the Nomination and Compensation Committee, presented the proposal of the Committee for the remuneration of the members of the Board of Directors under this agenda item, as well as the proposals of the Committee for the number of the members of the Board of Directors and for the election of the members of the Board of Directors under agenda items 11 and 12.

Björn Wahlroos noted that the Nomination and Compensation Committee of the Board of Directors has proposed to the General Meeting that the fees of the members of the Board of Directors remain unchanged. When drafting the proposal, the Committee had, however, noted that in the proposal for the fees of the members of the Board of Directors to be made to the Annual General Meeting 2016, the Committee shall take into account the fact that the fees of the members of the Board of Directors have remained unchanged since the close of the Annual General Meeting of 2008 despite the fact that the time required from a member of the Board of Directors has substantially increased.

It was noted that the Nomination and Compensation Committee of the Board of Directors had proposed to the General Meeting that the following annual fees be paid to the members of the Board of Directors to be elected for a term of office commencing at the end of this General Meeting and expiring at the end of the Annual General Meeting 2016:

- to the Chairman of the Board of Directors EUR 160,000,
- to the Vice Chairman of the Board of Directors EUR 100,000, and
- to the other members of the Board of Directors EUR 80,000 each.

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 General Meeting acquire Sampo A shares at the price paid in public trading for 50 per cent of his/her annual fee (excluding potential statutory social and pension costs) after deduction of taxes and similar payments. The company will pay any possible

*Translation of the original and signed document in the Finnish language.  
In case of discrepancy, the Finnish language is prevailing.*

transfer tax related to the acquisition of the company shares. The purchases shall be made within two weeks of the date when the interim report for January-September 2015 has been published or, if this would not be feasible because of insider regulations, on the first possible date thereafter.

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

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

The General Meeting resolved to adopt the proposal of the Nomination and Compensation Committee of the Board of Directors.

## **11. RESOLUTION ON THE NUMBER OF THE MEMBERS OF THE BOARD OF DIRECTORS**

It was noted that according 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 Compensation Committee of the Board of Directors had proposed to the General Meeting that the number of members of the Board of Directors remains unchanged and eight (8) members would be elected to the Board.

The proposal of the Nomination and Compensation Committee of the Board of Directors was enclosed to the minutes (Appendix 11 §).

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

## **12. ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

It was noted that the Nomination and Compensation Committee of the Board of Directors had proposed to the General Meeting that the following current members of the Board of Directors are re-elected for a term of office commencing at the closing of this General Meeting and expiring at the closing of the Annual General Meeting 2016:

Björn Wahlroos,  
Anne Brunila,  
Jannica Fagerholm,  
Adine Grate Axén,  
Veli-Matti Mattila,

*Translation of the original and signed document in the Finnish language.  
In case of discrepancy, the Finnish language is prevailing.*

Eira Palin-Lehtinen and  
Per Sørli

as well as for the same term of office Risto Murto as a new member of the Board of Directors.

The proposal of the Nomination and Compensation Committee of the Board of Directors was enclosed to the minutes (Appendix 12 §).

The General Meeting resolved to elect as members of the Board of Directors the persons proposed by the Nomination and Compensation Committee of the Board of Directors:

Björn Wahlroos,  
Anne Brunila,  
Jannica Fagerholm,  
Adine Grate Axén,  
Veli-Matti Mattila,  
Risto Murto,  
Eira Palin-Lehtinen and  
Per Sørli.

### **13. RESOLUTION ON THE REMUNERATION OF THE AUDITOR**

It was noted that the Audit Committee of the Board of Directors had proposed to the General Meeting that the remuneration of the Auditor to be elected will be paid against an invoice approved by the company. Anne Brunila, the Chairman of the Audit Committee, presented the proposal of Auditor's fee.

The proposal of the the Audit Committee of the Board of Directors was enclosed to the minutes (Appendix 13 §).

The General Meeting resolved that the remuneration of the Auditor will be paid against invoice approved by the company.

### **14. ELECTION OF THE AUDITOR**

It was noted that according to the articles of association the company shall have one primary Auditor, which must be an auditing firm authorized by the Finnish Central Chamber of Commerce. During the previous financial year Ernst & Young Oy had acted as the Auditor of the company.

*Translation of the original and signed document in the Finnish language.  
In case of discrepancy, the Finnish language is prevailing.*

It was noted that the Audit Committee of the Board of Directors had proposed to the General Meeting that Ernst & Young Oy be re-elected as the Auditor for a term of office expiring at the closing of the Annual General Meeting 2016.

The proposal of the Audit Committee of the Board of Directors was enclosed to the minutes (Appendix 14 §).

It was noted that the Audit Committee of the Board of Directors had resolved that a statement on the approval of the annual accounts, on the distribution of profit and on the discharge from liability be requested from Ernst & Young Oy also for the financial year 2015.

The General Meeting resolved, in accordance with the proposal of the Audit Committee of the Board of Directors, that Ernst & Young Oy be re-elected as the Auditor for a term of office expiring at the closing of the Annual General Meeting 2016. It was recorded that Ernst & Young Oy had announced that Tomi Englund, APA, will act as the principally responsible Auditor.

## **15. 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 General Meeting that the Board of Directors be authorized to resolve to repurchase a maximum of 50 million Sampo A shares, by using funds in the unrestricted shareholders' equity, representing approximately 8.9 per cent of all A shares of the company.

The repurchased shares will be cancelled.

It is proposed that the authorization will be valid until the close of the next Annual General Meeting, provided this is not more than 18 months from the Annual General Meeting's decision.

The proposal of the Board of Directors was enclosed to the minutes (Appendix 15 §).

The General Meeting resolved to authorize the Board of Directors to resolve on the repurchase of Sampo A shares in accordance with the proposal of the Board of Directors.

It was recorded that under this agenda item there were 4,812,072 opposing votes and 609,941 votes abstaining from voting of nominee registered shareholders.



**MINUTES**  
**No. 1/2015**

**SAMPO PLC**  
**ANNUAL GENERAL MEETING**  
**16 April 2015**

*Translation of the original and signed document in the Finnish language.  
In case of discrepancy, the Finnish language is prevailing.*

## **16. CLOSING OF THE MEETING**

It was recorded that all decisions of the General Meeting had been made unani-  
mously unless otherwise indicated in these minutes.

The Chairman noted that the items on the agenda had been attended to and that  
the minutes of the meeting would be available on the company's website at the  
latest on 30 April 2015.

The Chairman announced the meeting closed at 4.08 p.m.

Chairman of the General Meeting:

\_\_\_\_\_  
Mikko Heinonen

In fidem:

\_\_\_\_\_  
Anne Teitto

Minutes reviewed and confirmed by:

\_\_\_\_\_  
Sirpa Mannila

\_\_\_\_\_  
Suoma Pellikka

**MINUTES**  
**No. 1/2015**

**SAMPO PLC**  
**ANNUAL GENERAL MEETING**  
**16 April 2015**

*Translation of the original and signed document in the Finnish language.  
In case of discrepancy, the Finnish language is prevailing.*

**APPENDICES**

- Appendix 1 § Overview by Björn Wahlroos, Chairman of the Board of Directors
- Appendices 2 § 1–2 Summary lists of the voting instructions of the shareholders represented by Nordea Bank Finland Plc and Skandinaviska Enskilda Banken AB (publ.)
- Appendices 4 § 1–2 Notices to the Annual General Meeting
- Appendix 5 § List of votes represented at the meeting
- Appendix 6 § 1 Review by Kari Stadigh, the Group CEO
- Appendix 6 § 2 Annual accounts 1 January – 31 December 2014
- Appendix 6 § 3 Auditor's report
- Appendix 8 § Proposal of the Board of Directors of Sampo plc for distribution of profit
- Appendix 10 § Proposal of the Nomination and Compensation Committee of the Board of Directors of Sampo plc for the remuneration of the members of the Board of Directors
- Appendix 11 § Proposal of the Nomination and Compensation Committee of the Board of Directors of Sampo plc for the number of the members of the Board of Directors
- Appendix 12 § Proposal of the Nomination and Compensation Committee of the Board of Directors of Sampo plc for the members of the Board of Directors
- Appendix 13 § Proposal of the Audit Committee of the Board of Directors of Sampo plc for the remuneration of the Auditor
- Appendix 14 § Proposal of the Audit Committee of the Board of Directors of Sampo plc for the election of Auditor
- Appendix 15 § Proposal of the Board of Directors of Sampo plc for authorization to the Board of Directors to decide on the repurchase of the own shares

**SAMPO OYJ**
**VARSINAINEN YHTIÖKOKOUS 16.4.2015**
**VASTUSTAVAT JA TYHJÄT ÄÄNET**

Nordea Pankki Suomi Oyj toimittaa tällä ilmoituksella edustamiensa osakkeenomistajien vastustavat ja tyhjät äänestysohjeet yhtiökokouksessanne päätettäviin asiakohtiin. Vastustavat ja äänestyksestä pidätyvät äänimäärät pyydetään ottamaan liitteenä tai kirjauksena huomioon kokouksen pöytäkirjaa pidettäessä.

Äänestystä ja täyttä äänenlaskentaa ei vaadita, mikäli yhtiökokouksen puheenjohtaja voi ennakkoon toimitettujen äänestysohjeiden ja kokouksessa esitettyjen kantojen perusteella selvästi todeta, että kyseisessä asiakohdassa vaadittu enemmistö äänistä (ja tarvittaessa kokouksessa edustetuista osakkeista) puoltaa yhtiökokoukselle tehtyä esitystä. Missään asiakohdassa ei kuitenkaan tehdä sisällöllistä vastaehdotusta.

**7. Tilinpäätöksen vahvistaminen**
*SAMPO A*

VOTE AGAINST	yhteensä	Osakkeenomistajia:	1 Osakkeita:	25 831
VOTE ABSTAIN	yhteensä	Osakkeenomistajia:	1 Osakkeita:	199 750

**8. Taseen osoittaman voiton käyttäminen ja osingonmaksusta päättäminen**
*SAMPO A*

VOTE ABSTAIN	yhteensä	Osakkeenomistajia:	1 Osakkeita:	199 750
--------------	----------	--------------------	--------------	---------

**9. Vastuuvapaudesta päättäminen hallituksen jäsenille ja toimitusjohtajalle**
*SAMPO A*

VOTE AGAINST	yhteensä	Osakkeenomistajia:	9 Osakkeita:	396 720
VOTE ABSTAIN	yhteensä	Osakkeenomistajia:	4 Osakkeita:	295 914

**10. Hallituksen jäsenten palkkioista päättäminen**
*SAMPO A*

VOTE AGAINST	yhteensä	Osakkeenomistajia:	1 Osakkeita:	22 550
VOTE ABSTAIN	yhteensä	Osakkeenomistajia:	1 Osakkeita:	199 750

**11. Hallituksen jäsenten lukumäärästä päättäminen**
*SAMPO A*

VOTE ABSTAIN	yhteensä	Osakkeenomistajia:	1 Osakkeita:	199 750
--------------	----------	--------------------	--------------	---------

**12. Hallituksen jäsenten valitseminen**
*SAMPO A*

VOTE AGAINST	yhteensä	Osakkeenomistajia:	28	Osakkeita:	1 141 846
VOTE ABSTAIN	yhteensä	Osakkeenomistajia:	32	Osakkeita:	5 242 509

**13. Tilintarkastajan palkkiosta päättäminen**
*SAMPO A*

VOTE AGAINST	yhteensä	Osakkeenomistajia:	13	Osakkeita:	4 555 623
VOTE ABSTAIN	yhteensä	Osakkeenomistajia:	1	Osakkeita:	199 750

**14. Tilintarkastajan valitseminen**
*SAMPO A*

VOTE AGAINST	yhteensä	Osakkeenomistajia:	21	Osakkeita:	4 712 439
VOTE ABSTAIN	yhteensä	Osakkeenomistajia:	1	Osakkeita:	199 750

**15. Hallituksen valtuuttaminen päättämään omien osakkeiden hankkimisesta**
*SAMPO A*

VOTE AGAINST	yhteensä	Osakkeenomistajia:	12	Osakkeita:	4 529 792
VOTE ABSTAIN	yhteensä	Osakkeenomistajia:	5	Osakkeita:	253 745



**Sampo Oyj**

**ANNUAL GENERAL MEETING 16-04-2015**

**OPPOSING AND ABSTAINING VOTES**

Skandinaviska Enskilda Banken AB (Publ) Helsingin Sivukonttori (abbreviated SEB) provides the opposing and abstaining votes for the items decided in the shareholder meeting, for the shareholders represented by SEB, with the following notification. The opposing and abstaining votes are asked to be registered or attached to the minutes of the meeting. A vote or a full count of the votes is not demanded, if the chairman of the shareholder meeting can clearly state that a demanded majority (and if necessary, a majority of the votes present at the meeting) for the item proposed to the shareholder meeting has been acquired by the preliminarily given votes. However no opposing propositions are made to any of the items.

<b>Numero</b>	<b>Asiakohta</b>	<b>Vote Against</b>	<b>Abstain from Voting</b>
7	Adoption of the annual accounts	51 494	350 667
8	Resolution on the use of the profit shown on the balance sheet and payment of dividend		347 958
9	Resolution on the discharge of the members of the Board of Directors and the CEO from liability	148 059	350 667
10	Resolution on the remuneration of the members of the Board of Directors	19 800	347 958
11	Resolution on the number of the members of the Board of Directors		347 958
12	Election of the members of the Board of Directors	2 609 891	2 010 869
13	Resolution on the remuneration of the Auditor	24 830	347 958
14	Election of the Auditor	797 032	347 958
15	Authorizing the Board of Directors to decide on the repurchase of the company's own shares	282 280	356 196

**Merchant Banking**

<i>Mailing address</i>	<i>Phone</i>	<i>Fax</i>	<i>Internet</i>	<i>S.W.I.F.T address</i>	<i>Organisation Number</i>
Skandinaviska Enskilda Banken AB (publ) Helsinki Branch P.O. BOX 630, FIN-00101 Helsinki					
<i>Visiting address</i> Unioninkatu 30, 00100 Helsinki	+358 9 616 28000	+358 9 171 056	www.seb.fi	ESSEFIHX	0985469-4

**SAMPO PLC**  
**ANNUAL GENERAL MEETING**

**Attendance status**

ANNUAL GENERAL MEETING 16.04.2015 14:00

**Represented shareholders 2 994**

- of which voted in advance 0

On the spot: - shareholders 754

- proxies 58

- overlapping representations -9

- assistants 84

**Total on the spot 887**

**Representation by share class:**

Share class	Holdings	Voting capital	Share capital	Proportion of issued votes	Proportion of issued shares
SAMAS	852	367 300 631	367 300 631	65,73025 %	65,73025 %
SAMBV	1	6 000 000	1 200 000	100,00000 %	100,00000 %
Total		373 300 631	368 500 631	66,09430 %	65,80368 %