

MINUTES
No. 1/2017

SAMPO PLC
ANNUAL GENERAL MEETING
27 April 2017

*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, 27 April 2017 at 2 p.m.

Place: Messukeskus Helsinki Exhibition & Congress 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, Eira Palin-Lehtinen, Christian Clausen, Jannica Fagerholm, Adine Grate Axén, Veli-Matti Mattila, Risto Murto, and Per Sørliie as well as Group CEO Kari Stadhig, the company's responsible Auditor Tomi Englund, members of the company's senior management, technical personnel, law students and representatives of the media 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 gave 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 invited Anne Teitto to act as the secretary of the meeting.

The chairman explained the procedures for handling the items on the agenda of the meeting.

It was noted that the meeting was conducted in Finnish and interpreted simultaneously into English. It was furthermore stated that the meeting would be photographed and that a video recording would be made of the meeting by Sampo plc for the use of of the company for the purposes of devising the minutes of the meeting. Portions of the recording, such as the review by the Chairman of the Board and the Group CEO's review, may be subsequently published on the company's website. It was noted that the Annual General Meeting is a private event and, therefore, any video recording and photographing, as well as any other recording that allows for

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

the identification of persons other than the photographer or person making the recording, or those who have granted their express consent, would be prohibited for the duration of the meeting.

It was noted that the financial statements had been available on the company's website as of 21 March 2017 in addition to which they were also available at the meeting venue.

It was noted that the proposals to the General Meeting had been published by means of a stock exchange release as well as in their entirety on the company's website on 8 February 2017.

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 the owners of nominee-registered shares.

It was further noted that, pertaining to voting instructions provided by certain nominee-registered shareholders, the majority required under items 7, 9 and 15 is attained with the votes by said nominee-registered shareholders alone in such a manner that the proposals of the items in question are supported by no less than 60 per cent of the votes available at the meeting.

Antti Lehtovirta as the representative of Nordea Bank AB (publ.), Finnish branch, stated that he represented several owners of nominee-registered shares 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. Antti Lehtovirta stated that his principals were not demanding 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 as the representative of Skandinaviska Enskilda Banken AB (publ.), Samuel Wendelin as the representative of Svenska Handelsbanken AB and Hannele Alanen as the representative of Danske Bank Plc similarly confirmed the voting instructions and procedures of their own principals.

The chairman noted that the meeting would follow the proposed course of action, in such a manner, however, that the opposing votes set forth in the summary list would be entered in the minutes in conjunction with each item as opposing votes only to the extent they are simultaneously in favour of a counter-proposal that is eligible for voting.

It was noted that the summary lists of the voting instructions of the owners of nominee registered shares were enclosed to the minutes (Appendices 2 § 1–4).

MINUTES
No. 1/2017

SAMPO PLC
ANNUAL GENERAL MEETING
27 April 2017

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

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

Juhani Lindqvist and Suoma Pellikka were elected to scrutinize the minutes and to supervise the counting of the votes.

4. RECORDING THE LEGALITY OF THE MEETING

It was noted that the notice of meeting had been published in Helsingin Sanomat and on the company's website on 9 February 2017. The notice of meeting had also been published as a stock exchange release on 8 February 2017.

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

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

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 3 105 shareholders were in attendance at the meeting either in person or represented by a statutory representative or by a proxy representative. It was recorded that 373,911,948 shares and 378,711,948 votes were represented at the beginning of the meeting.

The 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 2016

The Group CEO presented a review including the annual accounts and report of the Board of Directors for the year 2016. The review of the Group CEO was enclosed to the minutes (Appendix 6 § 1).

The annual accounts for the financial year 2016 consisting of the consolidated balance sheet, statement of profit and other comprehensive income, statement of changes in equity, statement of cash flows with the notes thereto, as well as the parent company's balance sheet, income statement, statement of cash flows with the notes thereto were presented.

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

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

The company's auditor Tomi Englund, APA, presented the Auditor's Report that was enclosed to the minutes (Appendix 6 § 3).

It was noted that the Annual General Meeting discussed the CEO's review and the matters related thereto.

It was noted that the annual accounts, the report of the Board of Directors and the Auditor's Report for the financial year 2016 had been presented.

7. ADOPTION OF THE ANNUAL ACCOUNTS

The General Meeting resolved to adopt the annual accounts, including the consolidated financial statements, for the financial year 2016.

It was recorded that under this item there were 35,810 opposing votes from the nominee-registered shareholders.

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 2016 were EUR 7,423,628,273.90 of which the profit for the financial year 2016 is EUR 1,565,149,328.44.

It was noted that the Board of Directors had proposed to the General Meeting that a dividend of EUR 2.30 per share be paid from the distributable funds of the parent company, EUR 1,288,000,000 in total. According to the proposal, the dividend shall be paid to the shareholders who on the record date of the dividend payment, 2 May 2017, are recorded in the shareholder register maintained by Euroclear Finland Ltd. According to the proposal, the dividend shall be paid on 9 May 2017.

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 2.30 per share be paid from the distributable funds of the parent company to shareholders who on the record date of the dividend payment on 2 May 2017 are recorded in the company's shareholder register maintained by Euroclear Finland Ltd. The dividend shall be paid on 9 May 2017.

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

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

It was noted that granting discharge from liability for the financial year 2016 relates to the following persons:

Björn Wahlroos, Chairman of the Board of Directors
Eira Palin-Lehtinen, Vice Chairperson 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
Risto Murto, member of the Board of Directors
Per Sørlië, member of the Board of Directors
and
Anne Brunila, member of the Board of Directors 1 January-21 April 2016
Christian Clausen, member of the Board of Directors as of 21 April 2016

as well as

Kari Stadigh, CEO

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

It was recorded that under this item there were 209,663 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 Nomination and Compensation Committee, presented to the General Meeting the proposal of the Nomination and Compensation Committee for the remuneration of the members of the Board of Directors under this item.

It was noted that the Nomination and Compensation Committee of the Board of Directors had proposed to the General Meeting that the fees of the members of the Board of Directors are increased and that the following annual fees be paid to the members of the Board of Directors to be elected for a term commencing at the close of this General Meeting and continuing until the close of the Annual General Meeting 2018:

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

- to the Chairman of the Board of Directors EUR 175,000,
- to the Vice Chairperson of the Board of Directors and Chairperson of the Audit Committee EUR 115,000,
- to the members of the Audit Committee EUR 96,000, and
- to the other members of the Board of Directors EUR 90,000 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 after 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 shares.

A Board member shall make the purchase of shares during 2017 after the publication of the interim statement for January-September 2017 or, if this is not feasible because of insider regulation, on the first possible date thereafter.

A Board member shall be obliged to retain the 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 recorded that Björn Wahlroos, Chairman of the Nomination and Compensation Committee, presented to the General Meeting the proposals of the Nomination and Compensation Committee under items 11-12.

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 Compensation Committee of the Board of Directors had proposed to the General Meeting that the number of the members of the Board of Directors remain unchanged and that eight (8) members be elected to the Board of Directors.

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

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 on 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 commencing at the close of this General Meeting and continuing until the close of the Annual General Meeting 2018:

Björn Wahlroos
Eira Palin-Lehtinen
Christian Clausen
Jannica Fagerholm
Adine Grate Axén
Veli-Matti Mattila
Risto Murto
Per Sørli

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.

13. RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was recorded that Jannica Fagerholm, Chairperson of the Audit Committee, presented the proposal of the Committee for the remuneration of the auditor under this item.

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.

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

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

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, pursuant 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.

It was recorded that Jannica Fagerholm, Chairperson of the Audit Committee, presented the proposal of the Committee for the election of the Auditor under this item.

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 close of the Annual General Meeting 2018.

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

It was affirmed that in accordance with the resolution made at the meeting of the Audit Committee of the Board of Directors held on 6 February 2017, the auditor would be issuing a statement on the approval of the annual accounts, on the distribution of profit, and on the discharge from liability of the members of the Board of Directors and to the CEO also in relation to the financial year 2017.

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 close of the Annual General Meeting 2018. It was recorded that Ernst & Young Oy had announced that Kristina Sandin, APA, will act as the principal responsible Auditor.

15. RESOLUTION ON THE FORFEITURE OF THE SHARES IN THE JOINT ACCOUNT AND THE RIGHTS CARRIED BY THE SHARES

It was noted that Pekka Lämsä, a shareholder of the company, had proposed that the Annual General Meeting resolve that the rights to shares in the book-entry system and the rights carried by the shares will be forfeited with regard to shares in the joint account. On the basis of the proposal, the company's Board of Directors should cancel the treasury shares to be held by the company as a result of such forfeiture. It was noted that, in its meeting of 8 February 2017, Sampo plc's Board of Directors had resolved to concur with the proposal by shareholder Lämsä.

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

The forfeiture would concern the paper shares that are still in the joint account with regard to which the registration of shareholder rights in the book-entry system has not been requested prior to the resolution concerning the matter by the General Meeting at 2 p.m. on 27 April 2017. Shares whose transfer into the book-entry system has been validly requested by 2 p.m. on 27 April 2017 and whose request for conversion will be finalised by 31 October 2017 will not be forfeited.

It was noted that Hällävälä Oy, a shareholder of the company, had proposed to the General Meeting that the General Meeting would resolve that said decision could be made at the earliest on 1 February 2020 and provided that the company has actively sought to reach out to all shareholders of the company who have not transferred their holdings into the book-entry system.

It was noted that, given that future General Meetings are not bound by the resolutions of previous General Meetings, the proposal submitted by Hällävälä Oy is, in practice, a motion to dismiss the above-mentioned proposal by shareholder Lämsä and the company's Board of Directors concerning the forfeiture of the shares in the joint account.

It was further stated that the legislator has intended for passivity to result in forfeiture of rights so that the obligation to act lies upon the shareholders, and that the company has no particular obligation to act under the Finnish Companies Act. It was recorded that the company had engaged as a legal expert, among others, Seppo Villa, professor in commercial law at the University of Helsinki, who was also present at the General Meeting.

The proposals regarding the forfeiture of shares in the joint account and the rights conferred by the same were enclosed to the minutes (Appendix 15 § 1).

It was recorded that Jannica Fagerholm, Chairperson of the Audit Committee, presented an overview of the measures taken by Sampo plc with regard to reaching out to holders of old paper share certificates and Sampo plc's procedures regarding paper-form share certificates (Appendix 15 § 2).

It was recorded that the Annual General Meeting discussed the review by the Chairperson of the Audit Committee, paper share certificates and the matters related thereto.

It was noted that, under this agenda item, a prerequisite for the validity of the decision is that it is supported by more than half the votes cast. It was recorded that in handling this agenda item 370,394,918 shares and 375,194,918 votes were represented at the meeting. A total of 2,590 shareholders were represented. (Updated list of votes represented at the meeting, Appendix 15 § 3).

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

Upon an inquiry by the chairman, Antti Lehtovirta as the representative of Nordea Bank AB (publ.), Finnish branch, confirmed that the owners of the nominee-registered shares represented by him are voting with a total of 145 811 526 shares and votes, and that the other shareholders represented by him at the Annual General Meeting of Shareholders are voting with 835 007 shares and votes in favour of the proposal made by shareholder Lämsä and the company's Board of Directors.

Similarly

- Suoma Pellikka as the representative of Skandinaviska Enskilda Banken AB confirmed that the owners of nominee-registered shares represented by her are voting with a total of 82,204,217 shares and votes,
- Samuel Wendelin as the representative of Svenska Handelsbanken AB confirmed that the owners of nominee-registered shares represented by him are voting with a total of 725,997 shares and votes, and that the other shareholders represented by him at the Annual General Meeting of Shareholders are voting with 2,423,045 shares and votes, and
- Hannele Alanen as the representative of Danske Bank Plc confirmed that the owners of nominee-registered shares represented by her are voting with a total of 217,307 shares and votes

in favour of the proposal made by shareholder Lämsä and the company's Board of Directors. Consequently, binding voting instructions in favour of the proposal made by shareholder Lämsä and the company's Board of Directors issued by the owners of nominee-registered shares had been issued in relation to a total of 228,959,047 votes. It was noted that the aggregate number of votes given in favour of the proposal made by shareholder Lämsä and the company's Board of Directors by the owners of nominee-registered shares corresponds to over 60 per cent of the aggregate number of votes signed up for the Annual General Meeting of Shareholders.

It was noted that with the votes cast by the nominee-registered shareholders alone, the proposal made by shareholder Lämsä and the company's Board of Directors had already reached a backing of more than one half of the votes conferred by the shares represented at the Annual General Meeting of Shareholders, and it had, thus, become approved and constitutes the resolution of the Annual General Meeting.

It was resolved that in relation to this item, a full counting of the votes would be conducted with the use of the deduction method, so that

- shareholders who had not submitted their voting ticket, or who submitted the voting ticket A1, filled in with "Yes" markings, supported the proposal of shareholder Lämsä and the company's Board of Directors, and voted in favour thereof,

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

- shareholders who opposed the proposal of shareholder Lämsä and the company's Board of Directors, or who supported the counter-proposal made by Hällävälä Oy, wrote the word "No" in the voting ticket A1,
- shareholders who abstained from the voting entered a dash in the voting ticket A1.

Since the resolution of the Annual General Meeting had already been ascertained prior to carrying out of the voting, the votes cast in relation to this item were counted after the meeting had ended. It was noted that the precise allocation of the votes cast would be set forth in the minutes of meeting of the Annual General Meeting.

A total of 370,368,247 shares participated in the voting, casting a total of 375,168,247 votes, corresponding to 66.1 per cent of all the company's shares and 66.4 per cent of the votes carried by all the shares. Shareholders representing a total of 26,671 shares and votes (0.01 per cent of the votes represented at the Annual General Meeting of Shareholders) abstained from the voting.

The proposal of shareholder Lämsä and the company's Board of Directors regarding the forfeiture of shares in the joint account and of the rights conferred by same was supported by the owners of a total of 366,305,692 shares, representing a total of 371,105,692 votes, i.e. 98.92 per cent of the total number of votes. Votes opposing the proposal by shareholder Lämsä and the company's Board of Directors, or in support of the counter-proposal made by Hällävälä Oy were cast by 87 shareholders, representing a total of 4,061,555 shares and votes, i.e. 1.08 per cent of the aggregate number of votes cast at the Annual General Meeting. There were 1,000 rejected votes (Appendix 15 § 4).

The Annual General Meeting resolved, pursuant to Chapter 4, Section 10, Sub-Section 2 of the Finnish Companies Act, on the forfeiture of the shares in the joint account and of the rights conferred by same, in accordance with the proposals made by shareholder Pekka Lämsä and the company's Board of Directors.

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 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.

MINUTES
No. 1/2017

SAMPO PLC
ANNUAL GENERAL MEETING
27 April 2017

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

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 16 §).

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 1,205,045 opposing votes and 233,763 votes abstaining from voting of nominee-registered shareholders.

17. CLOSING OF THE MEETING

It was recorded that Björn Wahlroos, Chairman of the Board Directors, expressed his gratitude to the company's principal responsible Auditor APA Tomi Englund who will not continue in said position.

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 11 May 2017.

The chairman closed the meeting at 5.02 p.m.

Chairman of the General Meeting:

Mikko Heinonen

In fidem:

Anne Teitto

Minutes reviewed and confirmed by:

Juhani Lindqvist

Suoma Pellikka

*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 § 1–4 Summary lists of the voting instructions of the shareholders represented by Nordea Bank AB (publ.), Finnish branch, Skandinaviska Enskilda Banken AB (publ.), Svenska Handelsbanken AB and Danske Bank Plc
- Appendices 4 § 1–2 Notice of the Annual General Meeting
- Appendix 5 § List of votes represented at the meeting
- Appendix 6 § 1 Review by Kari Stadigh, the Group CEO and President
- Appendix 6 § 2 Annual accounts 1 January–31 December 2016
- 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 § 1 Proposals of Pekka Lämsä and the company's Board of Directors on the forfeiture of the shares in the joint account and the rights carried by the shares as well as the counter-proposal by Hällävälä Oy
- Appendix 15 § 2 Review by the Chairperson of the Audit Committee Jannica Fagerholm

MINUTES
No. 1/2017

SAMPO PLC
ANNUAL GENERAL MEETING
27 April 2017

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

- Appendix 15 § 3 Updated list of votes of the shareholders and their votes represented at the General Meeting as at agenda item 15 §
- Appendix 15 § 4 Voting result
- Appendix 16 § 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

Proxy LEHTOVIRTA ANTTI
Shareholder NORDEA HALLINTAREKISTERÖIDYT
Ticket number 0001412 / 0001413

| Voting | | 7. TILINPÄÄTÖKSEN VAHVISTAMINEN | | |
|-------------|-------------|--|-------------|--|
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 147 110 491 | 147 110 491 | |
| | Total | 147 110 491 | 147 110 491 | |
| Voting | | 8. TASEEN OSOITTAMAN VOITON KÄYTTÄMINEN JA OSINGONMAKSUSTA PÄÄTTÄMINEN | | |
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 147 107 733 | 147 107 733 | |
| EMPTY | SAMPO | 2 758 | 2 758 | |
| | Total | 147 110 491 | 147 110 491 | |
| Voting | | 9. VASTUUVAPAUDESTA PÄÄTTÄMINEN | | |
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 146 934 508 | 146 934 508 | |
| VASTUSTAN | SAMPO | 173 225 | 173 225 | |
| EMPTY | SAMPO | 2 758 | 2 758 | |
| | Total | 147 110 491 | 147 110 491 | |
| Voting | | 10. HALLITUKSEN JÄSENTEN PALKKIOSTA PÄÄTTÄMINEN | | |
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 146 677 978 | 146 677 978 | |
| VASTUSTAN | SAMPO | 429 755 | 429 755 | |
| EMPTY | SAMPO | 2 758 | 2 758 | |
| | Total | 147 110 491 | 147 110 491 | |
| Voting | | 11. HALLITUKSEN JÄSENTEN LUKUMÄÄRÄSTÄ PÄÄTTÄMINEN | | |
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 147 107 733 | 147 107 733 | |
| EMPTY | SAMPO | 2 758 | 2 758 | |
| | Total | 147 110 491 | 147 110 491 | |
| Voting | | 12. HALLITUKSEN JÄSENTEN VALITSEMINEN | | |
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 144 702 600 | 144 702 600 | |
| VASTUSTAN | SAMPO | 1 811 450 | 1 811 450 | |
| EMPTY | SAMPO | 596 441 | 596 441 | |
| | Total | 147 110 491 | 147 110 491 | |
| Voting | | 13. TILINTARKASTAJAN PALKKIOSTA PÄÄTTÄMINEN | | |
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 146 548 471 | 146 548 471 | |
| VASTUSTAN | SAMPO | 332 693 | 332 693 | |
| EMPTY | SAMPO | 229 327 | 229 327 | |

Proxy LEHTOVIRTA ANTTI
Shareholder NORDEA HALLINTAREKISTERÖIDYT
Ticket number 0001412 / 0001413

| | | |
|-------|-------------|-------------|
| Total | 147 110 491 | 147 110 491 |
|-------|-------------|-------------|

Voting 14. TILINTARKASTAJAN VALITSEMINEN

| Vote option | Share class | Shares | Votes |
|-------------|-------------|-------------|-------------|
| KANNATAN | SAMPO | 146 209 128 | 146 209 128 |
| VASTUSTAN | SAMPO | 898 605 | 898 605 |
| EMPTY | SAMPO | 2 758 | 2 758 |
| Total | | 147 110 491 | 147 110 491 |

Voting 15. YHTEISTILILLÄ OLEVIEN OSAKKEIDEN JA NIIHIN PERUSTUVIEN OIKEUKSIEN MENETTÄMINEN

| Vote option | Share class | Shares | Votes |
|-------------|-------------|-------------|-------------|
| KANNATAN | SAMPO | 145 811 526 | 145 811 526 |
| VASTUSTAN | SAMPO | 1 295 390 | 1 295 390 |
| EMPTY | SAMPO | 3 575 | 3 575 |
| Total | | 147 110 491 | 147 110 491 |

Voting 16. HALLITUKSEN VALTUUTTAMINEN PÄÄTTÄMÄÄN OMIEN OSAKKEIDEN HANKKIMISESTA

| Vote option | Share class | Shares | Votes |
|-------------|-------------|-------------|-------------|
| KANNATAN | SAMPO | 146 750 876 | 146 750 876 |
| VASTUSTAN | SAMPO | 130 288 | 130 288 |
| EMPTY | SAMPO | 229 327 | 229 327 |
| Total | | 147 110 491 | 147 110 491 |

Proxy PELLIKKA SUOMA
Shareholder SEB HALLINTAREKISTERÖIDYT
Ticket number 0001416 / 0001417

| Voting | | 7. TILINPÄÄTÖKSEN VAHVISTAMINEN | | |
|-------------|-------------|--|------------|--|
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 83 186 591 | 83 186 591 | |
| VASTUSTAN | SAMPO | 35 810 | 35 810 | |
| | Total | 83 222 401 | 83 222 401 | |
| Voting | | 8. TASEEN OSOITTAMAN VOITON KÄYTTÄMINEN JA OSINGONMAKSUSTA PÄÄTTÄMINEN | | |
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 83 222 401 | 83 222 401 | |
| | Total | 83 222 401 | 83 222 401 | |
| Voting | | 9. VASTUUVAPAUDESTA PÄÄTTÄMINEN | | |
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 83 185 963 | 83 185 963 | |
| VASTUSTAN | SAMPO | 36 438 | 36 438 | |
| | Total | 83 222 401 | 83 222 401 | |
| Voting | | 10. HALLITUKSEN JÄSENTEN PALKKIOSTA PÄÄTTÄMINEN | | |
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 82 903 005 | 82 903 005 | |
| VASTUSTAN | SAMPO | 319 396 | 319 396 | |
| | Total | 83 222 401 | 83 222 401 | |
| Voting | | 11. HALLITUKSEN JÄSENTEN LUKUMÄÄRÄSTÄ PÄÄTTÄMINEN | | |
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 83 209 187 | 83 209 187 | |
| VASTUSTAN | SAMPO | 13 214 | 13 214 | |
| | Total | 83 222 401 | 83 222 401 | |
| Voting | | 12. HALLITUKSEN JÄSENTEN VALITSEMINEN | | |
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 78 517 135 | 78 517 135 | |
| VASTUSTAN | SAMPO | 3 691 355 | 3 691 355 | |
| EMPTY | SAMPO | 1 013 911 | 1 013 911 | |
| | Total | 83 222 401 | 83 222 401 | |
| Voting | | 13. TILINTARKASTAJAN PALKKIOSTA PÄÄTTÄMINEN | | |
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 73 981 722 | 73 981 722 | |
| VASTUSTAN | SAMPO | 9 236 243 | 9 236 243 | |
| EMPTY | SAMPO | 4 436 | 4 436 | |
| | Total | 83 222 401 | 83 222 401 | |

Proxy PELLIKKA SUOMA
Shareholder SEB HALLINTAREKISTERÖIDYT
Ticket number 0001416 / 0001417

| | | | |
|-------------|-----------------------------------|------------|------------|
| Voting | 14. TILINTARKASTAJAN VALITSEMINEN | | |
| Vote option | Share class | Shares | Votes |
| KANNATAN | SAMPO | 73 704 295 | 73 704 295 |
| VASTUSTAN | SAMPO | 9 518 106 | 9 518 106 |
| | Total | 83 222 401 | 83 222 401 |

| | | | |
|-------------|--|------------|------------|
| Voting | 15. YHTEISTILILLÄ OLEVIEN OSAKKEIDEN JA NIIHIN PERUSTUVIEN OIKEUKSIEN MENETTÄMINEN | | |
| Vote option | Share class | Shares | Votes |
| KANNATAN | SAMPO | 82 204 217 | 82 204 217 |
| VASTUSTAN | SAMPO | 1 018 184 | 1 018 184 |
| | Total | 83 222 401 | 83 222 401 |

| | | | |
|-------------|--|------------|------------|
| Voting | 16. HALLITUKSEN VALTUUTTAMINEN PÄÄTTÄMÄÄN OMIEN OSAKKEIDEN HANKKIMISESTA | | |
| Vote option | Share class | Shares | Votes |
| KANNATAN | SAMPO | 82 745 215 | 82 745 215 |
| VASTUSTAN | SAMPO | 472 750 | 472 750 |
| EMPTY | SAMPO | 4 436 | 4 436 |
| | Total | 83 222 401 | 83 222 401 |

Proxy **WENDELIN SAMUEL**
 Shareholder **SHB HALLINTAREKISTERÖIDYT**
 Ticket number **0001420 / 0001421**

| Voting | | 7. TILINPÄÄTÖKSEN VAHVISTAMINEN | | |
|-------------|-------------|---------------------------------|---------|--|
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 725 997 | 725 997 | |
| | Total | 725 997 | 725 997 | |

| Voting | | 8. TASEEN OSOITTAMAN VOITON KÄYTTÄMINEN JA OSINGONMAKSUSTA PÄÄTTÄMINEN | | |
|-------------|-------------|--|---------|--|
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 725 997 | 725 997 | |
| | Total | 725 997 | 725 997 | |

| Voting | | 9. VASTUUVAPAUESTA PÄÄTTÄMINEN | | |
|-------------|-------------|--------------------------------|---------|--|
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 725 997 | 725 997 | |
| | Total | 725 997 | 725 997 | |

| Voting | | 10. HALLITUKSEN JÄSENTEN PALKKIOSTA PÄÄTTÄMINEN | | |
|-------------|-------------|---|---------|--|
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 681 097 | 681 097 | |
| VASTUSTAN | SAMPO | 44 900 | 44 900 | |
| | Total | 725 997 | 725 997 | |

| Voting | | 11. HALLITUKSEN JÄSENTEN LUKUMÄÄRÄSTÄ PÄÄTTÄMINEN | | |
|-------------|-------------|---|---------|--|
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 725 997 | 725 997 | |
| | Total | 725 997 | 725 997 | |

| Voting | | 12. HALLITUKSEN JÄSENTEN VALITSEMISEN | | |
|-------------|-------------|---------------------------------------|---------|--|
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 681 097 | 681 097 | |
| VASTUSTAN | SAMPO | 44 900 | 44 900 | |
| | Total | 725 997 | 725 997 | |

| Voting | | 13. TILINTARKASTAJAN PALKKIOSTA PÄÄTTÄMINEN | | |
|-------------|-------------|---|---------|--|
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 725 997 | 725 997 | |
| | Total | 725 997 | 725 997 | |

| Voting | | 14. TILINTARKASTAJAN VALITSEMISEN | | |
|-------------|-------------|-----------------------------------|---------|--|
| Vote option | Share class | Shares | Votes | |
| KANNATAN | SAMPO | 725 997 | 725 997 | |
| | Total | 725 997 | 725 997 | |

| Voting | | 15. YHTEISTILILLÄ OLEVIEN OSAKKEIDEN JA NIIHIN PERUSTUVIEN OIKEUKSIEN MENETTÄMINEN | | |
|--------|--|--|--|--|
|--------|--|--|--|--|

Proxy WENDELIN SAMUEL
Shareholder SHB HALLINTAREKISTERÖIDYT
Ticket number 0001420 / 0001421

| Vote option | Share class | Shares | Votes |
|-------------|-------------|---------|---------|
| KANNATAN | SAMPO | 725 997 | 725 997 |
| | Total | 725 997 | 725 997 |

Voting 16. HALLITUKSEN VALTUUTTAMINEN PÄÄTTÄMÄÄN OMIEN OSAKKEIDEN
HANKKIMISESTA

| Vote option | Share class | Shares | Votes |
|-------------|-------------|---------|---------|
| KANNATAN | SAMPO | 725 997 | 725 997 |
| | Total | 725 997 | 725 997 |

Edustaja ALANEN HANNELE
Osakas DANSKE HALLINTAREKISTERÖIDYT
Äänilipun numero 0001418 / 0001419

| Äänestyksen nimi | 7. TILINPÄÄTÖKSEN VAHVISTAMINEN | | |
|------------------|---------------------------------|------------|-----------|
| Vaihtoehto | Osakesarja | Osakemäärä | Äänimäärä |
| KANNATAN | SAMPO | 217 307 | 217 307 |
| | Yhteensä | 217 307 | 217 307 |

| Äänestyksen nimi | 8. TASEEN OSOITTAMAN VOITON KÄYTTÄMINEN JA OSINGONMAKSUSTA PÄÄTTÄMINEN | | |
|------------------|--|------------|-----------|
| Vaihtoehto | Osakesarja | Osakemäärä | Äänimäärä |
| KANNATAN | SAMPO | 217 307 | 217 307 |
| | Yhteensä | 217 307 | 217 307 |

| Äänestyksen nimi | 9. VASTUUVAPAUDESTA PÄÄTTÄMINEN | | |
|------------------|---------------------------------|------------|-----------|
| Vaihtoehto | Osakesarja | Osakemäärä | Äänimäärä |
| KANNATAN | SAMPO | 217 307 | 217 307 |
| | Yhteensä | 217 307 | 217 307 |

| Äänestyksen nimi | 10. HALLITUKSEN JÄSENTEN PALKKIOSTA PÄÄTTÄMINEN | | |
|------------------|---|------------|-----------|
| Vaihtoehto | Osakesarja | Osakemäärä | Äänimäärä |
| KANNATAN | SAMPO | 217 307 | 217 307 |
| | Yhteensä | 217 307 | 217 307 |

| Äänestyksen nimi | 11. HALLITUKSEN JÄSENTEN LUKUMÄÄRÄSTÄ PÄÄTTÄMINEN | | |
|------------------|---|------------|-----------|
| Vaihtoehto | Osakesarja | Osakemäärä | Äänimäärä |
| KANNATAN | SAMPO | 217 307 | 217 307 |
| | Yhteensä | 217 307 | 217 307 |

| Äänestyksen nimi | 12. HALLITUKSEN JÄSENTEN VALITSEMINEN | | |
|------------------|---------------------------------------|------------|-----------|
| Vaihtoehto | Osakesarja | Osakemäärä | Äänimäärä |
| KANNATAN | SAMPO | 217 307 | 217 307 |
| | Yhteensä | 217 307 | 217 307 |

| Äänestyksen nimi | 13. TILINTARKASTAJAN PALKKIOSTA PÄÄTTÄMINEN | | |
|------------------|---|------------|-----------|
| Vaihtoehto | Osakesarja | Osakemäärä | Äänimäärä |
| KANNATAN | SAMPO | 217 307 | 217 307 |
| | Yhteensä | 217 307 | 217 307 |

| Äänestyksen nimi | 14. TILINTARKASTAJAN VALITSEMINEN | | |
|------------------|-----------------------------------|------------|-----------|
| Vaihtoehto | Osakesarja | Osakemäärä | Äänimäärä |
| KANNATAN | SAMPO | 217 307 | 217 307 |
| | Yhteensä | 217 307 | 217 307 |

| Äänestyksen nimi | 15. YHTEISTILILLÄ OLEVIENTEN OSAKKEIDEN JA NIIHIN PERUSTUVIEN OIKEUKSIEN MENETTÄMINEN | | |
|------------------|---|------------|-----------|
| Vaihtoehto | Osakesarja | Osakemäärä | Äänimäärä |
| KANNATAN | SAMPO | 217 307 | 217 307 |

Edustaja ALANEN HANNELE
Osakas DANSKE HALLINTAREKISTERÖIDYT
Äänilipun numero 0001418 / 0001419

| | | |
|----------|---------|---------|
| Yhteensä | 217 307 | 217 307 |
|----------|---------|---------|

Äänestyksen nimi 16. HALLITUKSEN VALTUUTTAMINEN PÄÄTTÄMÄÄN OMIEN OSAKKEIDEN
HANKKIMISESTA

| Vaihtoehto | Osakesarja | Osakemäärä | Äänimäärä |
|------------|------------|------------|-----------|
| KANNATAN | SAMPO | 217 307 | 217 307 |
| | Yhteensä | 217 307 | 217 307 |

SAMPO PLC
ANNUAL GENERAL MEETING

Attendance status

NGM20EN **Page 1**
27.04.2017 14:00

ANNUAL GENERAL MEETING 27.04.2017 14:00

Represented shareholders 3 105

- of which voted in advance 0

On the spot: - shareholders 856

- proxies 57

- overlapping representations -9

- assistants 74

Total on the spot 978

Representation by share class:

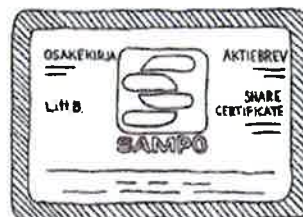
| Share class | Holdings | Voting capital | Share capital | Proportion of issued votes | Proportion of issued shares |
|-------------|----------|----------------|---------------|----------------------------|-----------------------------|
| SAMBV | 1 | 6 000 000 | 1 200 000 | 100,00000 % | 100,00000 % |
| SAMPO | 954 | 372 711 948 | 372 711 948 | 66,69863 % | 66,69863 % |
| Total | | 378 711 948 | 373 911 948 | 67,05240 % | 66,76999 % |

Sampo plc Annual General Meeting 2017

Jannica Fagerholm
Chairperson of the Audit Committee

Background: initial shareholders and listing

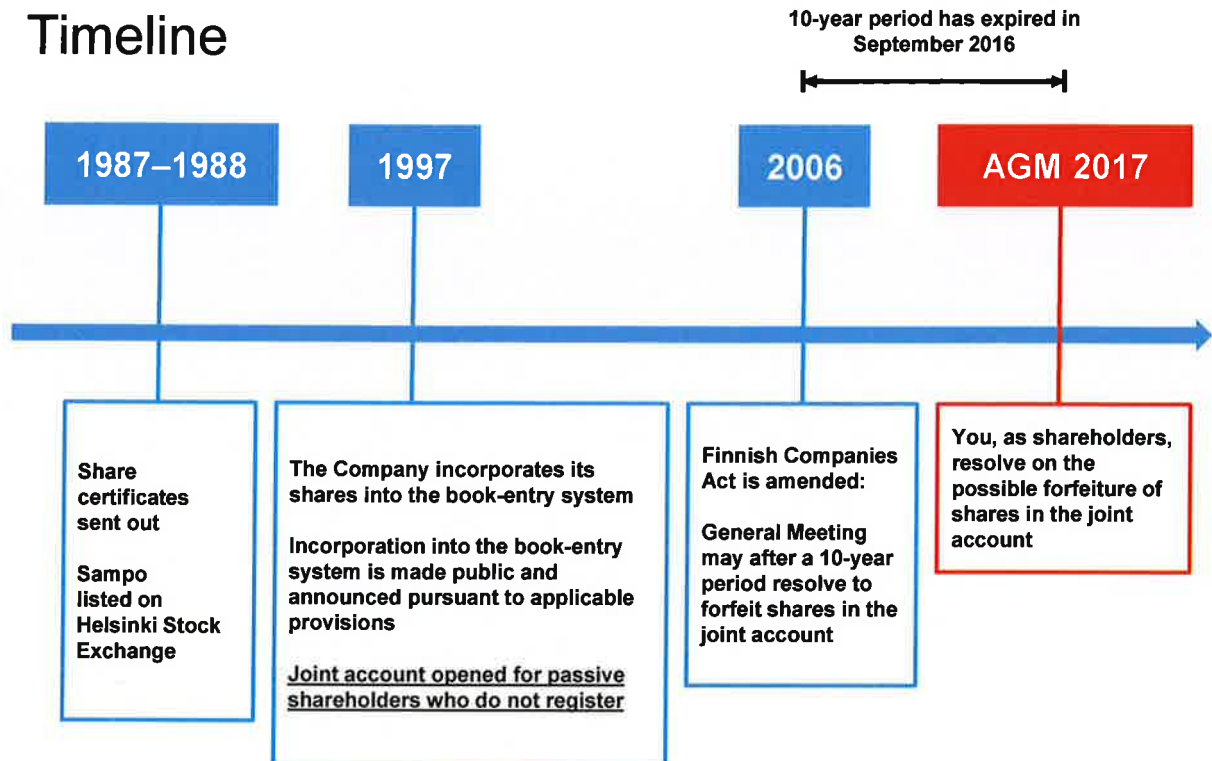
1988



Sampo is listed on the
Helsinki Stock Exchange

➔ The listing was preceded by a change in company form
Sampo's customers become shareholders overnight

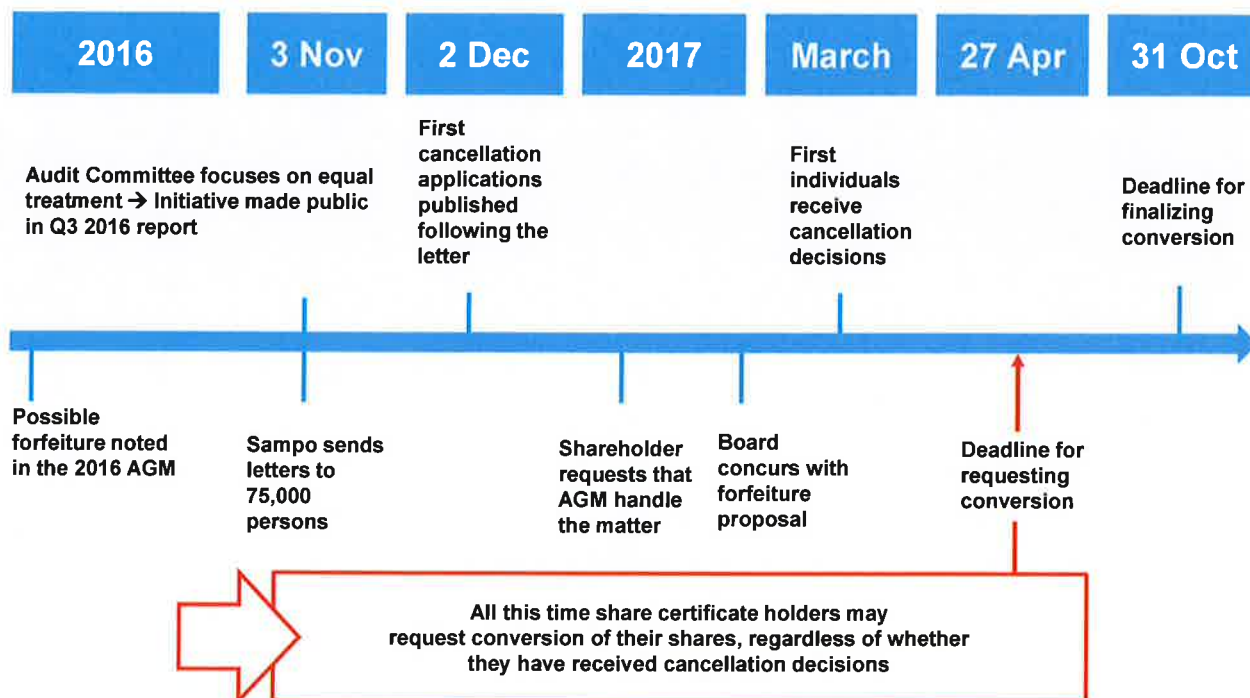
Timeline



Audit Committee's role in the matter

- The Audit Committee initiated on 3 November 2016 a project to look into the effects of a potential forfeiture resolution by the AGM with a view on the equal treatment of all shareholders.
- The Audit Committee resolved to approach individuals through letter. The company's letter was sent to 75,000 individuals on 3 November 2016.
- On 8 February 2017 the Board of Directors resolved to concur with a shareholder proposal on forfeiture.
- Sampo has actively reached out and helped passive shareholders.
- The measures taken by Sampo have been successful as approx. 905,000 shares have been transferred from the joint account to individual book-entry accounts as of the beginning of November.

Procedure



Statistics

| Item | Approx. number |
|---|----------------|
| Shares in the joint account as at 25 April 2017 | 6,000,000 |
| Market value of shares in the joint account | 279,000,000 |
| Sampo has actively increased public awareness | |
| • News stories in national and regional Finnish media | 140 |
| • Letters sent by Sampo on 3 November 2016 | 75,000 |
| • Visits on Sampo's instructions website | 80,000 |
| • Inquiries through email | 50,000 |
| • Phone calls made to Sampo's service number | 70,000 |
| Register extracts sent out to individuals and businesses | 14,000 |
| • Applications published in the Finnish Official Journal concerning the cancellation of lost Sampo share certificates | 9,600 |
| Results of Sampo's active campaign | |
| Shares transferred from the joint account to individual book-entry accounts during 2016 | 310,000 |
| • Requests for conversion during 2016 | 3,350 |
| Shares transferred from the joint account to individual book-entry accounts during 2017 | 655,940 |
| • Requests for conversion during 2017 | 8,000 |

Numbers are based on the situation as at 25 April 2017 unless otherwise stated

Brief summary

1. The collective interest of all shareholders has been carefully considered

2. Passive shareholders have been reached out to and have had 20 years to act

3. The AGM must resolve on the matter as it has been so requested

4. Nominee-registered shareholders representing in total 229,794,054 shares and votes (60% of votes represented) in the AGM have given voting instructions for the Board's and shareholder Lämsä's proposal

5. Approx. 6,000,000 shares of which the market value is approx. MEUR 279. NAV per share would grow by approx. one per cent (EUR 0.27)

To be resolved by the AGM



Sampo plc Annual General Meeting 2017

Jannica Fagerholm
Chairperson of the Audit Committee

SAMPO OYJ
VARSINAINEN YHTIÖKOKOUS

Osallistumistilanne

NGM20FI
27.04.2017 17:04

Sivu 1

VARSINAINEN YHTIÖKOKOUS 27.04.2017 14:00

Edustetut osakkaat 2 590

- joista ennakoon äänestäneitä 0

Kokouspaikalla: - osakkaita 367

- asiamiehiä 32

- päällekkäiset edustukset -7

- avustajia 28

Yhteensä kokouspaikalla 420

Osakesarjakohtainen edustus:

| Osakesarja | Omistus- erien lkm | Äänimäärä | Osakkeiden lkm | Äänten osuus osakesarjan äänimäärästä | Osakkeiden osuus osakesarjan osakemäärästä |
|------------|-----------------------|-------------|----------------|---|--|
| SAMBV | 1 | 6 000 000 | 1 200 000 | 100,00000 % | 100,00000 % |
| SAMPO | 439 | 369 194 918 | 369 194 918 | 66,06924 % | 66,06924 % |
| Yhteensä | | 375 194 918 | 370 394 918 | 66,42970 % | 66,14195 % |

ÄÄNESTYSTULOS ASIAKOHDASSA 15 (YHTEISTILILLÄ OLEVIENTEN OSAKKEIDEN JA NIIHIN PERUSTUVIEN OIKEUKSIEN MENETTÄMINEN)

| | ÄÄNTÄ | OSAKETTA | OSAKKEENOMISTAJIA |
|--|-------------|-------------|-------------------|
| Annettuja ääniä ja edustettuja osakkeita | 375 168 247 | 370 368 247 | 2 590 |
| Osakkeenomistaja Lämsän ja yhtiön hallituksen ehdotusta kannatti | 371 105 692 | 366 305 692 | 2 479 |
| Osakkeenomistaja Lämsän ja yhtiön hallituksen ehdotusta vastusti | 4 061 555 | 4 061 555 | 87 |
| Äänestyksestä pidättäytyi | 26 671 | 26 671 | 23 |
| Ääntenlaskennassa hylättyjä ääniä ja osakkeita | 1 000 | 1 000 | 1 |

Osakkeenomistaja Lämsän ja yhtiön hallituksen ehdotusta yhteistilillä olevien osakkeiden ja niihin perustuvien oikeuksien menettämisestä kannatti 98,92 %:ia annettujen äänien kokonaismäärästä. Osakkeenomistaja Lämsän ja yhtiön hallituksen ehdotusta vastustavia tai Hälläväliä Oy:n tekemää vastaehdotusta kannattavia ääniä oli 1,08 yhtiökokouksessa annettujen äänien kokonaismäärästä.

Helsingissä 27.4.2017

Suoma Pellikka

Juhani Lindqvist