

Notice to the Annual General Meeting

Notice is given to shareholders of Sampo plc of the Annual General Meeting to be held on Wednesday, 18 May 2022 at 2:00 p.m. (EEST) at the company's headquarters at the address Fabianinkatu 27, 00100 Helsinki, Finland. The shareholders of the company may participate in the meeting and exercise their shareholder rights only by voting in advance or by way of proxy representation and by presenting counterproposals and asking questions in advance. It is not possible to attend the meeting in person. Instructions for shareholders can be found in part C of this notice ("Instructions for the participants in the Annual General Meeting").

The Board of Directors has resolved on exceptional meeting procedures based on the temporary legislation (375/2021) approved by the Finnish Parliament on 7 May 2021. In order to prevent the spread of the COVID-19 pandemic the company has taken precautionary measures enabled by the temporary legislation in order to be able to convene the Annual General Meeting in a foreseeable manner, considering the health and safety of the company's shareholders, personnel and other stakeholders.

The Annual General Meeting will be as concise and short as possible. Chairman of the Board Björn Wahlroos and President and Group CEO Torbjörn Magnusson will not participate in the Annual General Meeting and there will be no addresses by the Board or Management at the meeting. The company plans to stream a separate Q&A session with the Group management in connection with the Annual General Meeting. The schedule of the event will be published later at www.sampo.com/agm.

A. Items on the agenda of the Annual General Meeting

At the Annual General Meeting, the following items will be considered:

1. Opening of the meeting

2. Calling the meeting to order

Attorney-at-law Mikko Heinonen shall act as the Chairman of the meeting.

If due to weighty reasons Mikko Heinonen is not able to act as Chairman, the Board shall appoint another person it deems best suitable to act as Chairman.

3. Election of persons to scrutinise the minutes and to supervise the counting of votes

Attorney-at-law Annemari Rosi shall scrutinise the minutes and supervise the counting of the votes.

If Annemari Rosi due to weighty reasons is not able to act as the person to scrutinise the minutes and to

supervise the counting of the votes, the Board shall appoint another person it deems best suitable to act as the person to scrutinise the minutes and to supervise the counting of votes.

4. Recording the legality of the meeting

5. Recording the attendance at the meeting and adoption of the list of votes

Shareholders attending the meeting shall be those shareholders who have voted in advance during the voting period and who in accordance with Chapter 5, Sections 6 and 6a of the Finnish Companies Act are entitled to attend the meeting. The list of votes will be adopted according to the information provided by Euroclear Finland Oy.

6. Presentation of the Financial Statements, the Board of Directors' Report and the Auditor's Report for the year 2021

Since the Annual General Meeting may only be attended through advance voting, the Financial State-

ments, the Board of Directors' Report and the Auditor's Report, published on the company's website, are considered to have been presented to the Annual General Meeting. The Financial Statements, the Board of Directors' Report and the Auditor's Report will be available on the Sampo plc website at www.sampo.com/year2021 from week 14 onwards.

7. Adoption of the Financial Statements

8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend

Dividend

Sampo Group disclosed on 24 February 2021 a capital management framework designed to ensure high and reliable capital returns supported by a strong but efficient balance sheet. Under the framework, Sampo will return ongoing surplus capital generation from its insurance operations through an insurance dividend. Other forms of surplus capital generation, including possible proceeds from disposals of financial investments, are returned through additional dividends and/or buybacks, to the extent that the funds are not utilised to support business development. Sampo targets a Solvency II ratio of 170 per cent – 190 per cent and financial leverage below 30 per cent.

According to Sampo plc's Dividend Policy published on 6 February 2020, the total annual dividends paid will be at least 70 per cent of Sampo Group's net profit for the year (excluding extraordinary items). For this purpose, "extraordinary items" are defined as accounting items related to the sale of Nordea shares during 2021 and the change in Sampo Group's ownership in Nordax Bank AB.

The parent company's distributable capital and reserves totalled EUR 8,565,347,307.19 of which profit for the financial year 2021 was EUR 2,639,015,210.13. Based on the policies outlined above, the Board proposes to the Annual General Meeting that a total dividend of EUR 4.10 per share be paid to all shares except for the shares held by Sampo plc on the dividend record date of 20 May 2022. The total dividend includes an insurance dividend of EUR 1.70 per share as well as the dividend of at least EUR 2.00 per share that management indicated it will propose in connection with the sale of Nordea shares on 26 October 2021.

As earnings per share excluding extraordinary items amounted to EUR 2.86 per share, the payout ratio for the total dividend equates to 143 per cent. The remainder of the distributable funds are left in the equity capital. After adjusting for the proposed dividend, Sampo Group's 2021 year-end distributable funds amounted to EUR 6,323 million, Group Solvency II coverage to 185 per cent and financial leverage to 27 per cent.

Dividend payment

The dividend is proposed to be paid to the shareholders registered in the Register of Shareholders held by Euroclear Finland Oy as at the record date of 20 May 2022. The Board proposes that the dividends be paid on 31 May 2022.

Financial position

No significant changes have taken place in the company's financial position since the end of the financial year. The company's liquidity position is good and in the view of the Board, the proposed distributions do not jeopardise the company's ability to fulfil its obligations.

9. Resolution on the discharge of the members of the Board of Directors and the President and CEO from liability for the financial year 2021

10. Remuneration report for governing bodies

Since the Annual General Meeting may only be attended through advance voting, the Remuneration Report for Governing Bodies for the financial year 2021 published on the company's website is considered to have been presented to the Annual General Meeting. The Remuneration Report will be available on the Sampo plc website at www.sampo.com/agm at the latest from week 9 onwards. The resolution on the Remuneration Report is advisory.

11. Resolution on the remuneration of the members of the Board of Directors

The Nomination and Remuneration Committee of the Board of Directors proposes to the Annual General Meeting that each member of the Board of Directors be paid an annual fee of EUR 98,000 and the Chair of the Board be paid EUR 190,000 until the close of the next Annual General Meeting. Furthermore, the Nomination and Remuneration Committee proposes 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 27,000
- the Chair of the Audit Committee be paid EUR 27,000, and
- each member of the Audit Committee be paid EUR 6,200.

The proposed increase in the annual fees of the Board members is approximately 3 per cent.

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 shares.

12. Resolution on the number of members of the Board of Directors

The Nomination and Remuneration Committee of the Board of Directors proposes to the Annual General Meeting that the number of Board members be increased with one member such that nine (9) members be elected to the Board.

13. Election of the members of the Board of Directors

The Nomination and Remuneration Committee of the Board of Directors proposes that all current members of the Board **Christian Clausen, Fiona Clutterbuck, Georg Ehrnrooth, Jannica Fagerholm, Johanna Lamminen, Risto Murto, Markus Rauramo** and **Björn Wahlroos** be re-elected for a term continuing until the close of the next Annual General Meeting. The Committee proposes that **Steve Langan** be elected as a new member to the Board.

All the proposed Board members have been determined to be independent of the company and its major shareholders under the rules of the Finnish Corporate Governance Code 2020.

The CVs of all persons proposed as Board members are available at www.sampo.com/agm.

14. Resolution on the remuneration of the Auditor

The Audit Committee of the Board of Directors proposes to the Annual General Meeting that compensation be paid to the company's Auditor against an invoice approved by the company.

15. Election of the Auditor

The Audit Committee of the Board of Directors proposes that the Authorised Public Accountant Firm Deloitte Ltd be re-elected as the company's Auditor until close of the next Annual General Meeting. **Deloitte Ltd** has announced that **Jukka Vattulainen**, APA, will act as the principally responsible auditor if the Annual General Meeting elects Deloitte Ltd to act as the company's Auditor.

16. Authorising the Board of Directors to decide on the repurchase of the company's own shares

The Board of Directors proposes to the Annual General Meeting that the Annual General Meeting authorise the Board to resolve to repurchase a maximum of 50,000,000 Sampo plc's A shares representing approximately 9 per cent of all outstanding 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 and otherwise than in proportion to the existing shareholdings of the company's shareholders (directed repurchase) if the Board of Directors deems that there are weighty financial reasons for such directed repurchase. Directed repurchases may be carried out, among others, through open market purchases, participation in accelerated book-building

processes or through arranging reversed accelerated book-building processes.

The purchase price per share shall be no more than

- i. the highest price paid for the company's shares in public trading on the day of the repurchase or the offer to repurchase the company's own shares, or alternatively,
- ii. the average of the share prices (volume weighted average price on the regulated markets where the company's share is admitted to trading) during the five trading days preceding the repurchase or the offer to repurchase the company's own shares.

The lowest purchase price per share shall be the price that is 20% lower than the lowest price paid for the company's shares in public trading during the validity of this authorisation until the repurchase or the offer to repurchase the company's own shares.

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

17. Closing of the meeting

B. Documents of the Annual General Meeting

The proposals for decisions on the items on the agenda of the Annual General Meeting, as well as this notice, are available on the Sampo plc website at www.sampo.com/agm. The Financial Statements, the Board of Directors' Report and the Auditor's Report on Sampo plc will be available on the Sampo plc website at www.sampo.com/year2021 from week 14 onwards. The Remuneration Report for Governing Bodies will be available on the Sampo plc website at the latest from week 9 onwards. Copies of the proposals for decisions and the other above-mentioned documents and of this Notice will be sent to shareholders upon request. The minutes of the meeting will be available at www.sampo.com/agm as of 1 June 2022 at the latest.

C. Instructions for the participants in the Annual General Meeting

Shareholders of the company may only participate in the meeting and exercise their shareholder rights by voting in advance or by way of proxy representation as well as by submitting counterproposals and asking questions in advance in accordance with the below instructions.

1. Shareholders registered in the Shareholders' Register

Each shareholder who is registered on 6 May 2022 in the Shareholders' Register of Sampo plc held by Euroclear Finland Oy has the right to participate in the Annual General Meeting. A shareholder, whose shares

are registered on their personal Finnish book-entry account, is registered in the Shareholders' Register of the company.

A shareholder may only participate in the meeting by voting in advance or by way of proxy representation and by submitting counterproposals and asking questions in advance in accordance with the below instructions.

2. Registration and advance voting service

The registration for the meeting and advance voting will begin on 21 March 2022 at 10:00 a.m. (EEST). A shareholder who is registered in the Shareholders' Register of the company and wishes to participate in the Annual General Meeting by voting in advance, shall register for the Annual General Meeting and vote in advance by 11 May 2022 at 10:00 a.m. (EEST) by which time the registration shall be completed and the votes given.

Requested information shall be given in connection with the registration such as the name, social security number, address and phone number of the shareholder. The personal data given to Sampo plc or Euroclear Finland Oy is used only in connection with the Annual General Meeting and with the processing of related registrations.

Shareholders who have a Finnish book-entry account may register and vote in advance on certain items on the agenda of the Annual General Meeting during the period beginning on 21 March 2022 at 10:00 a.m. (EEST) and ending on 11 May 2022 on 10:00 a.m. (EEST) by the following means:

a) Through the company's website at www.sampo.com/agm

Please note that registering and voting in advance requires strong electronic identification with bank codes or a Mobile ID for natural persons. A business ID and book-entry account number are required for legal persons. If a legal person uses the electronic Suomi.fi authorisation, the registration requires strong electronic identification with bank codes or Mobile ID for the authorised representative.

b) Through email or mail

Shareholders may submit the advanced voting form available on the company's website or corresponding information to Euroclear Finland Oy by email to yhtiokokous@euroclear.eu or by mail to Euroclear Finland Oy, Annual General Meeting / Sampo plc, P.O. Box 1110, 00101 Helsinki, Finland. When using the advance voting service, the shareholder consents to Euroclear Finland Oy to verify the shareholder's book-entry account number if necessary, in order to register the advance votes.

If a shareholder participates in the Annual General Meeting by way of advance voting, voting in advance before the expiring of the registration and advance voting period is considered as registration for the meeting if all required information is given.

Instructions for voting will be available on the company's website at www.sampo.com/agm at the latest when the advance voting period begins. If needed, additional information is also available through email at agm@sampo.fi.

3. Proxy representative and powers of attorney

Shareholders may participate in the Annual General Meeting and exercise their rights at the meeting by way of proxy representation.

Shareholders, who do not vote in advance, are requested, due to the COVID-19 pandemic, to exercise shareholders' rights through a centralised proxy representative designated by the company by authorising attorney-at-law **Elina Toivakainen** from **Hannes Snellman Attorneys Ltd**, or a person appointed by her, to represent them at the Annual General Meeting in accordance with each shareholder's voting instructions. Authorising the designated proxy representative will not accrue any costs to the shareholder, excluding possible postal fees for proxy documents. Further information on the designated proxy representative is available at <https://www.hannessnellman.com/people/all/elina-toivakainen/>.

A proxy representative shall present a dated proxy document or otherwise in a reliable manner demonstrate the proxy representative's right to represent the shareholder at the Annual General Meeting. When a shareholder participates in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the Annual General Meeting.

Proxy and voting instruction templates are available on the company's website at www.sampo.com/agm at the latest on 21 March 2022. Possible proxy documents shall be delivered primarily through email to agm@sampo.fi or as originals to the address Sampo plc, AGM, Fabianinkatu 27, 00100 Helsinki, Finland before the end of the registration period. Delivering of a power of attorney is considered as registration for

the meeting. Proxy representatives shall also vote in advance in the above-described way.

Delivering of a proxy to the company prior to the end of registration and voting period is considered as registration for the meeting if all required information for registration described above is given.

Legal persons may also use the electronic Suomi.fi authorisation service instead of a traditional authorisation. In such case, the legal person authorises a representative in the Suomi.fi service at www.suomi.fi/e-authorizations by using the category "Representation at a general meeting". The representative shall in connection with the registration to Euroclear Finland Ltd's general meeting service identify oneself through strong electronic identification. After that, the electronic authorisation will be proofed automatically. Bank codes or a Mobile ID may be used for strong electronic identification. More information is available at www.suomi.fi/e-authorizations and Sampo plc's website at www.sampo.com/agm.

Further information will be available on the company's website at www.sampo.com/agm at the latest when the advance voting period begins.

4. Holder of nominee-registered shares

A holder of nominee-registered shares has the right to participate in the Annual General Meeting by virtue of such shares based on which the holder of nominee-registered shares on the record date of the Annual General Meeting on 6 May 2022 would be entitled to be registered in the Shareholders' Register of the company held by Euroclear Finland Oy. In addition, the right to participate in the Annual General Meet-

ing requires that the shareholder has been registered on the basis of such shares into the temporary Shareholders' Register held by Euroclear Finland Oy at the latest on 13 May 2022 at 10:00 a.m. (EEST). As regards nominee-registered shares, this constitutes a due registration for the Annual General Meeting. Changes in shareholding after the record date do not affect the right to participate in the meeting or the number of voting rights held in the meeting.

A holder of nominee-registered shares is advised to request without delay necessary instructions regarding the registration in the temporary shareholders' register of the company, the issuing of proxy documents and registration for the Annual General Meeting from the holder of nominee-registered shares' custodian bank. The account management organisation of the custodian bank shall register any holder of nominee-registered shares who wants to participate in the Annual General Meeting into the temporary shareholders' register of the company at the latest by the date stated above. Account operators of the custodian bank are requested to authorise attorney-at-law Elina Toivakainen from Hannes Snellman Attorneys Ltd to deliver the advanced votes.

Further information is available on the company's website at www.sampo.com/agm.

5. Other instructions and information

Shareholders who hold at least one per cent of all the company's shares are entitled to make counterproposals subject for voting to the agenda points of the Annual General Meeting. Such counterproposals shall be delivered to the company by email to agm@sampo.

fi no later than 7 March 2022. The shareholder submitting the counterproposal shall present sufficient evidence of such shareholding at the date of this notice when delivering the counterproposal. The counterproposal shall be handled at the Annual General Meeting if the shareholder is entitled to attend the Annual General Meeting and if the shareholder holds at least one per cent of all the company's shares on the record date of the Annual General Meeting. If a counterproposal is not taken to be handled at the Annual General Meeting, votes given for the counterproposal will be disregarded. The company shall disclose possible counter-proposals subject to voting on the company's website at www.sampo.com/agm at the latest on 21 March 2022.

A shareholder may ask questions pursuant to Chapter 5, Section 25 of the Finnish Companies Act on topics included in the meeting agenda until 28 March 2022 primarily by email to agm@sampo.fi or by mail to Sampo plc, Fabianinkatu 27, 00100 Helsinki, Finland. Such shareholders' questions and the management's answers thereto as well as possible counterproposals not subject to voting will be available on the company's website at www.sampo.com/agm at the latest on 4 April 2022. Shareholders are required to present suf-

ficient evidence of their shareholding in order to ask questions and make counterproposals.

On the date of this notice of the Annual General Meeting, 21 February 2022, the total number of shares in Sampo plc is 554,151,850 A shares, representing 554,151,850 votes, and 1,200,000 B shares, representing 6,000,000 votes, i.e., a total of 555,351,850 shares and 560,151,850 votes. At the Annual General Meeting, each A share carries one vote, and each B share carries five votes.

Helsinki, 21 February 2022

SAMPO PLC
Board of Directors