

Proposal of the Nomination and Remuneration Committee for

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 101,000 until the close of the next Annual General Meeting and the Chair of the Board be paid EUR 228,000. 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 30,000,
- the Chair of the Audit Committee be paid EUR 28,000, and
- each member of the Audit Committee be paid EUR 6,400.

In determining the proposed fees, the Nomination and Remuneration Committee's primary objective is to ensure Sampo's continued ability to compete for domestic and international top-of-the-class Board competence. The objective is especially relevant at times when the Board is undergoing significant changes, such as when nominating a successor to the long-standing Chair of the Board, and new Board members are being sought.

In the fourteen years preceding Sampo's Annual General Meeting to be held on 17 May 2023, the annual fees of Sampo plc's Board members, including Committee members' fees but excluding the fees of the Vice Chair of the Board and Chair of the Audit Committee, have been increased by 1.7 per cent per annum on average. The annual fees of the Chair of the Board during the same period have been increased by 1.2 per cent per annum on average. The annual fees of the Board remained entirely static during 2008–2015.

The proposed increase in the annual fees of the Board members is approximately 3 per cent. In determining the proposed fees, the Committee has benchmarked the current annual fees against the fees paid to Boards of companies similar to Sampo Group. Based on this comparison, the Committee concluded that the annual fee of the Board members is on a level

comparable to the average annual fees paid to Board members of international peers. The Committee has also considered the effect of regulations applicable to Sampo Group on the demands of the Board's work.

In searching for a suitable candidate to be nominated as Chair of the Board, the Committee concluded that in order to attract top-of-the-class Board competence, the annual fee of the Chair of the Board is to be notably increased. The significance of the annual fee's competitiveness is amplified by the fact that the newly nominated Chair of the Board is not a significant shareholder of the company, unlike the current Chair of the Board.

With reference to the above, the Committee considers the proposed increase in the annual fee of the Chair of the Board of 20 per cent as justified. In determining the proposed fee, the Committee has benchmarked the current annual fee against the fees paid to the Chairs of the Boards of companies similar to Sampo Group and operating in the same geographical market. Based on this comparison, the Committee concluded that the annual fee of the Chair of the Board is considerably below the average annual fees paid to Chairs of the Boards of international peers in the financial sector, especially when considering the ratio of the annual fee of the Chair of the Board as compared to the annual fee of the Board members.

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

A Board member shall, in accordance with the resolution of the Annual General Meeting, acquire Sampo plc 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.

A Board member shall make the purchase of shares during 2023 after the publication of the Interim Statement for January-September 2023 or, if this is not feasible because of insider regulations, on the first possible date thereafter.

A Board member shall be obliged to retain the Sampo plc A shares under his/her ownership for two years from the purchasing date. The disposal restriction on the Sampo shares shall, however, be removed earlier in case the director's Board membership ends prior to release of the restricted shares i.e. the shares will be released simultaneously when the term of the Board membership ends. If the director's Board membership ends prior to the close of the next Annual General Meeting, the annual fees paid to such Board member may be recovered in proportion to the term of the Board membership left unserved.

29 March 2023

SAMPO PLC
Nomination and Remuneration Committee