

## Proposal of the Board of Directors on

# The amendment of articles 3 §, 4 § and 14 § of the company's articles of association

The Board of Directors proposes to the Annual General Meeting that the Annual General Meeting resolves to amend the Company's Articles of Association in accordance with the following and such that articles 3–4 § and 14 § are amended as set out below. A comparison against the current wording may be found in the attached table.

Sampo plc's Articles of Association were last amended by the Annual General Meeting held on 19 April 2018. In light of the Company's recent strategic developments and the separate proposal made to the Annual General Meeting regarding a share issue without payment, the Company's Board of Directors has considered that the Articles of Association as they pertain to the Company's business area and the number of shares of both share classes should be updated. Further, it is proposed that certain other technical amendments are made to the Articles of Association, which streamline the Articles of Association and ensure that it is in line with the current wordings of the Finnish Companies Act.

The most significant proposed changes to the Articles of Association are:

### 3 § Business area of the Company

The Board of Directors proposes that article 3 § of the Company's Articles of Association is amended in accordance with the Sampo Group strategy announced on 24 February 2021 to reflect the Company's current strategy and main business area.

In its amended form, said article would read as follows:

“The Company operates as the parent company of Sampo Group, which has its focus on P&C insurance. The Company sets the Group's strategy and capital management framework and carries out centrally-managed Group tasks. The Company may also own and manage shares, other securities and properties, and to engage in securities trading and other investment activities.”

### 4 § Classes of shares

The Board of Directors proposes that article 4 § of the Company's Articles of Association is amended pursuant to the proposed authorisation for the Board of Directors to resolve upon a share issue without payment (share split), which necessitates a deletion of the minimum and maximum amounts set for the Company's A and B shares.

In its amended form, said article would read as follows:

“The shares are divided into A and B classes, with each A share entitling its holder to one vote and each B share entitling its holder to five votes at a General Meeting of Shareholders.

Each B share can be converted into an A share at the request of the holder of the B share or, with respect to nominee-registered shares, at the request of the nominee under whose name the shares are registered in the Shareholders' Register. The conversion request shall be made in writing to the Company. The request shall specify the number of shares to be converted and the book-entry securities account where the shares are to be entered. The Company may request that an entry be made in the shareholders' book-entry securities account during the conversion procedure restricting the owner's right of disposal. Any decisions on conversion and related details shall be made by the Board of Directors or the Board's authorised representative.”

### 14 §

The Board of Directors proposes that article 14 § of the Company's Articles of Association is amended such that the matters to be addressed in the Annual General Meeting are supplemented in accordance with the Finnish Companies Act such that the Annual General Meeting shall decide on the remuneration policy, when necessary, and decide on the acceptance of the remuneration report. Further, the numbering

of current subsections 6—10 shall be changed accordingly due to the above-mentioned amendments. Additionally, the Board of Directors proposes that subsection 1 is supplemented with a reference to the reception of the Report of the Board of Directors and subsection 4 is amended to correspond to the wording of the Finnish Companies Act.

In its amended form, said article would read as follows:

“The Annual General Meeting shall receive

1. the Financial Statements and the Report of the Board of Directors,
2. the Auditors' Report

decide on

3. the acceptance of the Financial Statements
4. the use of the profit shown on the balance sheet
5. the release from liability of the members of the Board of Directors and the Managing Director
6. the Remuneration Policy, when necessary
7. the acceptance of the Remuneration Report
8. the number of members of the Board of Directors and their fees
9. the fees of the Auditor

elect

10. the members of the Board of Directors
11. the Auditor

discuss

12. any other business on the meeting agenda.”

29 March 2023

SAMPO PLC  
Board of Directors

Appendix

	Current wording	Proposed new wording
<p><b>3 §</b></p>	<p><b>Business area of the Company</b></p> <p>The Company's business area is to own and manage shares, other securities and properties, and to engage in securities trading and other investment activities. The Company carries out centrally-managed Group administration tasks for the credit institutions, insurance companies and other companies that are part of the Group.</p>	<p><b>Business area of the Company</b></p> <p>The Company operates as the parent company of Sampo Group, which has its focus on P&amp;C insurance. The Company sets the Group's strategy and capital management framework and carries out centrally-managed Group tasks. The Company may also own and manage shares, other securities and properties, and to engage in securities trading and other investment activities.</p>
<p><b>4 §</b></p>	<p><b>Classes of shares</b></p> <p>The shares are divided into A and B classes, with the number of A shares being 179,000,000 at minimum and 711,200,000 at maximum, and the number of B shares being 0 at minimum and 4,800,000 at maximum. Each A share entitles its holder to one vote and each B share entitles its holder to five votes at a General Meeting of Shareholders.</p> <p>Each B share can be converted into an A share at the request of the holder of the B share or, with respect to nominee-registered shares, at the request of the nominee under whose name the shares are registered in the Shareholders' Register. The conversion request shall be made in writing to the Company. The request shall specify the number of shares to be converted and the book-entry securities account where the shares are to be entered. The Company may request that an entry be made in the shareholders' book-entry securities account during the conversion procedure restricting the owner's right of disposal. Any decisions on conversion and related details shall be made by the Board of Directors or the Board's authorised representative.</p>	<p><b>Classes of shares</b></p> <p>The shares are divided into A and B classes, with each A share entitling its holder to one vote and each B share entitling its holder to five votes at a General Meeting of Shareholders.</p> <p>Each B share can be converted into an A share at the request of the holder of the B share or, with respect to nominee-registered shares, at the request of the nominee under whose name the shares are registered in the Shareholders' Register. The conversion request shall be made in writing to the Company. The request shall specify the number of shares to be converted and the book-entry securities account where the shares are to be entered. The Company may request that an entry be made in the shareholders' book-entry securities account during the conversion procedure restricting the owner's right of disposal. Any decisions on conversion and related details shall be made by the Board of Directors or the Board's authorised representative.</p>

	Current wording	Proposed new wording
14 §	<p><b>The Annual General Meeting shall</b></p> <p>receive</p> <ol style="list-style-type: none"> <li>1. the Financial Statements</li> <li>2. the Auditors' Report</li> </ol> <p>decide on</p> <ol style="list-style-type: none"> <li>3. the acceptance of the Financial Statements</li> <li>4. the measures occasioned by the profit shown in the accepted Financial Statements</li> <li>5. the release from liability of the members of the Board of Directors and the Managing Director</li> <li>6. the number of members of the Board of Directors and their fees</li> <li>7. the fees of the Auditor</li> </ol> <p>elect</p> <ol style="list-style-type: none"> <li>8. the members of the Board of Directors</li> <li>9. the Auditor</li> </ol> <p>discuss</p> <ol style="list-style-type: none"> <li>10. any other business on the meeting agenda.</li> </ol>	<p><b>The Annual General Meeting shall</b></p> <p>receive</p> <ol style="list-style-type: none"> <li>1. the Financial Statements and the Report of the Board of Directors,</li> <li>2. the Auditors' Report</li> </ol> <p>decide on</p> <ol style="list-style-type: none"> <li>3. the acceptance of the Financial Statements</li> <li>4. the use of the profit shown on the balance sheet</li> <li>5. the release from liability of the members of the Board of Directors and the Managing Director</li> <li>6. the Remuneration Policy, when necessary</li> <li>7. the acceptance of the Remuneration Report</li> <li>8. the number of members of the Board of Directors and their fees</li> <li>9. the fees of the Auditor</li> </ol> <p>elect</p> <ol style="list-style-type: none"> <li>10. the members of the Board of Directors</li> <li>11. the Auditor</li> </ol> <p>discuss</p> <ol style="list-style-type: none"> <li>12. any other business on the meeting agenda.</li> </ol>