

PROPOSAL OF THE NOMINATION AND REMUNERATION COMMITTEE FOR

The number of members of the Board of Directors and the members of the Board of Directors

Number of members and composition 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 remain unchanged and that nine members be elected to the Board.

The Nomination and Remuneration Committee of the Board of Directors proposes that the current members of the Board **Christian Clausen, Georg Ehrnrooth, Jannica Fagerholm, Steve Langan, Risto Murto, Antti Mäkinen, Markus Rauramo** and **Annica Witschard** be re-elected for a term continuing until the close of the next Annual General Meeting. Of the current members, **Fiona Clutterbuck** is not available for re-election. The Committee proposes that **Astrid Stange** be elected as a new member to the Board.

The Nomination and Remuneration Committee proposes that the Board members elect **Antti Mäkinen** from among its number as the Chair of the Board and **Jannica Fagerholm** as the Vice Chair. It is the opinion of the Nomination and Remuneration Committee that the proposed Board of Directors and all of its members are suitable for the assignment both collectively and individually. Further, the Committee is of the opinion that the proposed composition of the Board of Directors enables it to work effectively and reflects Sampo plc's short- and long-term needs.

New Board member

Astrid Stange has more than 20 years of experience in the P&C insurance industry, including strategy consulting focused on the insurance and finance industries with the Boston Consulting Group and different executive management positions at AXA Group. Since 2022, she has worked as the CEO of ELEMENT Insurance. Stange is also a member of the supervisory boards of Lufthansa and Moody's as well as a board member of Atos. She was born in 1965 and holds a Doctorate in Economics from the Technical University of Braunschweig.

Diversity and independence

When proposing the composition of the Board of Directors, the aim of the Nomination and Remuneration Committee is to ensure that the Board of Directors is composed of first-rate professionals and that the Board of Directors as a whole for the purpose of its work possesses the requisite knowledge of and experience in the social, business and cultural conditions of the regions and markets in which the main activities of the Group are carried out.

When determining the criteria for suitable Board members to be proposed herein, the Committee has, in light of Sampo Group's strategy and current phase of the Group's businesses, assessed that the composition of Sampo plc's Board of Directors shall further emphasise expertise in P&C insurance. When proposing the composition of the Board of Directors, it is recognised that diversity, including age, gender, geographical provenance and educational and professional background, is an important factor in accordance with the Sampo plc Board Diversity Policy. According to the target set by the Board, each gender shall be represented by at least 37.5 per cent of the members of the Board. To fulfil said targets, the Committee has, with the assistance of an external consultant and on a wide international scope, searched for suitable candidates for the role of member of the Board of Directors. Based on the search, the Committee has concluded that the number of suitable and available candidates is very limited.

Regardless of a well prepared and performed executive search process, the proposed Board composition does not fulfil the target according to which each gender shall be represented by at least 37.5 per cent of the members of the Board. This is attributable to the limited number of suitable and available candidates as well as previous Board member **Johanna Lamminen's** term of office ending upon Sampo plc's demerger and Board member **Fiona Clutterbuck** not being available for re-election. The Board of Directors remains

committed to reaching its target of having both genders represented in the Board and will continue its endeavours to reach the target when proposing candidates for Board membership next time.

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. In so determining, the Committee has taken into account that **Jannica Fagerholm** will have served on Sampo plc's Board of Directors in excess of 10 consecutive years. Based on an overall assessment, the Committee has determined that **Jannica Fagerholm's** independence is not compromised due to her long service history on its own, and no other factors or circumstances have been identified that would impair her independence. In addition, the Committee notes that **Jannica Fagerholm's** role as the Chair of the Audit Committee is key in terms of continuity as Sampo Group has transformed into a pureplay P&C group.

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

27 March 2024

SAMPO PLC
Nomination and Remuneration Committee

ANNEX

CV of **Astrid Stange**

ANNEX 1:

Curriculum Vitae:

Astrid Stange

Born 1965

Education:

Technical University of Braunschweig

- Doctorate in Economics 1993

Ruhr University of Bochum

- Studies in Economics: finance, banking, and insurance 1984–1989

**Career:**

ELEMENT Insurance AG

- CEO 2022–

AXA Group Operations SA

- CEO 2018–2021

AXA SA

- Group COO 2017–2021
- Member of AXA Group Management Committee 2017–2021

AXA Germany

- Member of the Executive Board for Strategy, Human Resources, Organization and Customer Management 2014–2017

The Boston Consulting Group

- Strategy Consultant, insurance and finance industries 1998–2014

Bertelsmann Buch-Club Germany

- Head of Direct Marketing Services 1995–1998

Bertelsmann Buch AG

- Executive Assistant 1993–1995

Technical University of Braunschweig

- Research Assistant 1990–1993

Positions of trust:

Moody's Investors Service, Independent Director of the EU/UK Supervisory Boards, 2023–

Atos SE, Independent Director of the Board of Directors, 2022–

- Head of the Remuneration Committee
- Member of the Audit Committee
- Member of the Ad hoc Committee

Lufthansa Group, Member of the Supervisory Board 2020–