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# Sampo plc

## Board Diversity Policy

## Table of contents

<b>Size of the Board</b>	3
<b>Evaluation of Independence</b>	3
<b>Composition of the Board of Directors</b>	4
<b>The Role of the Nomination and Remuneration Committee</b>	4

# Sampo plc Board Diversity Policy

## Size of the Board

According to the articles of association of Sampo plc, the Board of Directors consists of at least three and not more than ten members. The Board members are elected at the General Meeting for the period until the end of the first Annual General Meeting that is held after the year when the Board member was elected.

The number of Board members at any time will depend upon several factors, including (a) resignations and the availability of appropriate, qualified candidates; (b) assuring that the Board has a small enough number to facilitate active discussions and decision-making; and (c) assuring that the Board has a sufficient number of Directors to fulfil Committee assignments and to provide the appropriate mix of continuity, experience, skills and diversity of viewpoints and backgrounds for the Board and its Committees to perform their responsibilities in light of regulatory requirements and current business needs.

## Evaluation of Independence

On at least an annual basis (and whenever an individual is considered by the Nomination and Remuneration Committee for election as a Board member) each person who shall be proposed as Directors shall provide the Nomination and Remuneration Committee of the Board with sufficient information to allow the Board to evaluate his/her independence. The proposed persons shall provide the Nomination and Remuneration Committee also with their own assessment of their independence.

In addition, Group Compliance Unit will collect information from the company's records and, as appropriate, from the public records, to conduct an analysis of each current or prospective member's eligibility to be classified as "independent" under the Finnish Corporate Governance Code and other applicable regulations.

The evaluation of independence shall be based on a director-specific overall evaluation that takes into account the information provided by the Director and the analysis addressing each individual's eligibility to be classified as "independent". This analysis shall be submitted to

the Nomination and Remuneration Committee, which shall make a recommendation regarding each individual's independence to the full Board of Directors, which in turn shall make the final evaluation of each individual's independence and disclose which Directors are independent of the company and which are independent of the significant shareholders (including the significant holders of Swedish depository receipts). The evaluation must also indicate the rationale for determining that a Director is not independent and be kept up-to-date if factors affecting the independence of a Director change.

## Composition of the Board of Directors

The proposal for the composition of the Board of Directors is prepared by the Nomination and Remuneration Committee of Sampo plc's Board.

When electing the Board of Directors, the aim is to ensure 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. A broad set of qualities and competences is sought for and it is recognised that diversity, including age, gender, geographical provenance and educational and professional background, is an important factor to take into consideration.

Pursuant to the Finnish Corporate Governance Code a person elected as a director must have the competence required by the position and the possibility to devote a sufficient amount of time attending to the duties. The number of the Directors and the composition of the Board shall be such that they enable the Board of Directors to see its duties efficiently. Both genders shall be represented in the Board of Directors.

With regard to the duties and efficient operation of the Board of Directors, the Board of Directors shall have a sufficient number of Directors. The Directors shall also have sufficient and versatile expertise as well as mutually complementing experience and knowledge of the industry. The successful discharge of Board duties requires knowledge of business operations or their different areas thereof.

## The Role of the Nomination and Remuneration Committee

The Chairman of the Board of Directors will present to the Nomination and Remuneration Committee the competency and skill requirements, that a member of the Board of Directors shall be required to fulfil in order to assume that that member has sufficient expertise and experience to act as a member of the Board of Directors.

When preparing the proposal for the nomination of the members of the Board of Directors to the Annual General Meeting, the Nomination and Remuneration Committee shall take into consideration gender equality and hence ensure that both genders are always represented on the Board, with a target that each gender shall be represented by at least 37.5 per cent of the

members of the Board. As part of its regular duties the Committee evaluates the achievement of this target and takes action as necessary when preparing the next General meeting proposal.

The Nomination and Remuneration Committee shall identify, review and recommend candidates for the Board. The Committee and the Board shall take the following factors into consideration, including such other factors as the Board may determine:

- Regulatory Requirements. They will assure that the Board has members who meet the applicable criteria for Committee or Board membership established by regulatory entities.
- Overall Board Composition. They will consider the Board's overall composition, including whether the Board has an appropriate combination of professional experience, skills, knowledge, and variety of viewpoints and backgrounds, in light of the company's current and expected future needs.
- Performance. In regard to incumbent members, they will consider past performance. Directors are expected: (a) to have regular attendance at Board and Committee meetings; (b) to stay informed about the company and its business; (c) to participate in the discussions of the Board and its Committees; (d) to take an interest in the company's business and provide advice and counsel to the Chairman and CEO; and (e) to comply with any company policies or guidelines applicable to Board members.
- Allocation of Time. When assessing the sufficiency of the time an individual Director is able to devote, e.g. the Director's main occupation, secondary occupations and simultaneous Board memberships and positions of trust, inter alia, shall be taken into account.
- Other Criteria. Particularly with regard to new Directors, they will also assess whether the candidates have the qualities expected of all Directors, including integrity, judgment and the time and ability to make a constructive contribution to the Board.


At the Annual General Meeting the Nomination and Remuneration Committee is to give an account of how it has conducted its work and explain its proposals.


Topdanmark A/S as a Nasdaq Copenhagen listed company shall conduct in accordance with the Danish Corporate Governance Code and thus follows its own guidelines on diversity.


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