



6 NOVEMBER 2024

Sampo plc

Board Diversity Policy

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Approved by Sampo plc Board of Directors on 6 November 2024

1. Background

This Board Diversity Policy aims to ensure that our Board of Directors embodies a well-balanced mix of knowledge, skills, diversity, and experience, fully in line with Sampo Group's values and Code of Conduct. By embodying these values at the highest level, the Board sets a strong example for the entire Group, demonstrating Sampo's commitment to good governance and diversity. Further, this policy also sets measurable targets for gender representation on the Board, ensuring that gender diversity is not just a goal but a tangible commitment. By fostering a diverse Board, we aim to enhance decision-making, support the strategic development and execution of Sampo Group's objectives, and ultimately serve the best interests of our shareholders.

This policy guides the Board and the Nomination and Remuneration Committee in preparing proposals for the composition and size of the Board, to be presented at Sampo plc's General Meeting. A systematic process supports the goal of creating a Board composition that best serves Sampo Group and our shareholders. Good preparation practices include defining relevant criteria, surveying the candidates sufficiently extensively, and properly and carefully evaluating the backgrounds, skills and merits of the various candidates.

2. The Nomination and Remuneration Committee's Role

Sampo plc's Board of Directors has established a Nomination and Remuneration Committee, composed of Board members, to oversee the nomination process in lieu of a shareholders' nomination board. This Committee consults with Sampo plc's largest shareholders on relevant matters.

The Chair of the Board provides the Committee with the criteria, set in advance and in line with this policy, by which the Committee is responsible for identifying, reviewing, and recommending suitable candidates. The Committee may engage external advisors to assist it in this process. Having identified suitable candidates, the Committee prepares proposals regarding the size and composition of Sampo plc's Board of Directors, which proposals are approved by the Board of Directors and then presented to Sampo plc's Annual General Meeting.

3. Factors Contributing to Board Diversity

3.1. Size of the Board of Directors

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 General Meetings for a term continuing until the close of the next Annual General Meeting.

The number of Board members at any time will depend upon several factors, including:

- Resignations and the availability of appropriate, qualified candidates.
- Ensuring that the Board has a small enough number of members to facilitate active discussions and decision-making.
- Ensuring that the Board has a sufficient number of members to provide a broad mix of knowledge, skills, diversity, experience and continuity as well as fulfil Committee assignments.

3.2. Composition of the Board of Directors

Adhering to the Finnish Corporate Governance Code, the Committee ensures that the Board collectively possesses the necessary knowledge and expertise. Each Board member should bring complementary skills and experience that are relevant to Sampo Group's activities. Ensuring ongoing continuity in the Board's work should also be a priority when proposing its composition.

3.2.1. BOARD MEMBERS' RELEVANT QUALITIES

Board members are to have professional experience and education relevant and appropriate to Sampo's scale and scope, including financial expertise, industry knowledge, international experience, risk management, strategic planning, and governance and leadership skills.

Diversity is key, with consideration given to at least age, gender, geographical provenance and educational and professional background. Further, each Board member is expected to be able to devote a sufficient amount of time to the Board's work and the Board as a whole shall fulfil the Finnish Corporate Governance Code's independence recommendations.

To promote gender balance, the Nomination and Remuneration Committee shall ensure that both genders are always represented on the Board, with a target that women and men shall both be represented by at least 40 per cent of the members of the Board. This means that when there are nine or ten Board members, both genders shall be represented by at least four members each.

However, where the number of members of Sampo plc's Board of Directors is:


- Three or four, both genders shall be represented by at least one member each.
- Five or six, both genders shall be represented by at least two members each.
- Seven or eight, both genders shall be represented by at least three members each.


The Committee regularly evaluates progress towards these gender diversity targets and takes action as necessary when preparing the proposal to the next General Meeting.

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