DEMERGER PLAN

The Board of Directors of Sampo plc proposes that the General Meeting of the company resolve on the partial demerger of Sampo plc to the effect that all of Sampo plc's shares in Mandatum Holding Ltd (a wholly-owned direct subsidiary of Sampo plc) and related assets and liabilities will transfer without a liquidation procedure to Mandatum plc, a company to be incorporated in the demerger (the "**Demerger**"), on the date of registration of the completion of the Demerger (the "**Effective Date**"), as set forth in this demerger plan (the "**Demerger Plan**").

As demerger consideration, the shareholders of Sampo plc shall receive new shares in Mandatum plc in proportion to their holding in Sampo plc. Sampo plc shall not be dissolved as a result of the Demerger and assets and liabilities other than the shares in Mandatum Holding Ltd and related assets and liabilities shall remain with Sampo plc.

The Demerger shall be carried out in accordance with Chapter 17 of the Finnish Companies Act (624/2006, as amended) (the "**Finnish Companies Act**") and Sections 52 b and 52 c of the Finnish Business Income Tax Act (360/1968, as amended). The Demerger is a partial demerger as defined in Chapter 17, Section 2, Subsection 1, Paragraph 2 of the Finnish Companies Act.

However, despite the resolution of the General Meeting, the Board of Directors of Sampo plc may resolve to not complete the Demerger if at any time prior to the completion of the Demerger there exists in the view of the Board of Directors of Sampo plc grounds due to which such non-completion would be appropriate.

1 COMPANIES PARTICIPATING IN THE DEMERGER (CHAPTER 17, SECTION 3, SUBSECTION 2, PARAGRAPH 1 OF THE FINNISH COMPANIES ACT)

1.1 Demerging Company

Corporate name:	**Sampo plc (the "Demerging Company")**
Business identity code:	0142213-3
Address:	Fabianinkatu 27, 00100 Helsinki, Finland
Registered office:	Helsinki, Finland

The Demerging Company is a public limited company, with two (2) classes of shares: class A shares ("**A Shares**") and class B shares ("**B Shares**"). On the date of this Demerger Plan, the A Shares are admitted to trading on the official list of Nasdaq Helsinki Ltd ("**Nasdaq Helsinki**"), while the B Shares are not admitted to trading on any regulated market or on any multilateral trading facility.

1.2 Receiving Company

Corporate name:	**Mandatum plc (the "Receiving Company")**
Business identity code:	To be issued after the registration of the Demerger Plan
Address:	Bulevardi 56, 00120 Helsinki, Finland
Registered office:	Helsinki, Finland

The Receiving Company is a public limited company to be incorporated in connection with the Demerger. The shares in the Receiving Company are intended to be admitted to trading on the official list of Nasdaq Helsinki.

The Demerging Company and the Receiving Company are hereinafter jointly referred to as the "**Companies Participating in the Demerger**".

2 REASONS FOR THE DEMERGER (CHAPTER 17, SECTION 3, SUBSECTION 2, PARAGRAPH 2 OF THE FINNISH COMPANIES ACT)

The purpose of the Demerger is to implement the divestment of the life insurance, wealth management business and related operations carried out by Mandatum Holding Ltd through its direct and indirect subsidiaries (the "**Transferring Business**") from the Demerging Company in order to form a new independent group of companies. The parent company will be the Receiving Company.

The purpose of the Demerger is to advance the Demerging Company's published strategy (published on 24 February 2021). This emphasises a preeminent focus on property and casualty (P&C) insurance operations which the Demerging Company has been executing on consistently.

In addition, the Demerger provides greater strategic and financial flexibility for the Transferring Business on a standalone basis, allowing it to continue implementing its current growth strategy focusing on fee-generative products and run-off of its with-profit book. Furthermore, the Transferring Business is already operationally separate and therefore does not have meaningful operational synergies with Sampo group's P&C insurance operations.

3 PROPOSAL FOR THE ARTICLES OF ASSOCIATION, FINANCIAL YEAR AND THE APPOINTMENT OF MEMBERS OF ADMINISTRATIVE BODIES OF THE RECEIVING COMPANY (CHAPTER 17, SECTION 3, SUBSECTION 2, PARAGRAPH 3 OF THE FINNISH COMPANIES ACT)

3.1 Articles of Association of the Receiving Company

A proposal for the Articles of Association of the Receiving Company is included in **Appendix 1** to this Demerger Plan.

3.2 Financial year of the Receiving Company

The financial year of the Receiving Company is the calendar year (1 January to 31 December). The first financial year of the Receiving Company ends on 31 December 2023, or 31 December 2024 should the Effective Date fall on 1 January 2024 or a later date.

3.3 Board of Directors of the Receiving Company and their remuneration

According to the proposed Articles of Association of the Receiving Company, the Receiving Company shall have a Board of Directors consisting of three (3) to ten (10) members. The term of the members of the Board of Directors shall expire at the end of the next Annual General Meeting following the election.

The term of the members of the Board of Directors of the Receiving Company shall commence on the Effective Date and shall expire at the end of the first Annual General Meeting of the Receiving Company following the Effective Date.

The General Meeting of the Demerging Company deciding on the Demerger shall decide on the election of the Board of Directors of the Receiving Company. It is proposed that six (6) members be elected to the Board of Directors of the Receiving Company. However, should one or more of the proposed candidates not be able to attend the Board, the proposed number of the members of the Board of Directors of the Receiving Company shall be decreased accordingly.

It is proposed that Patrick Lapveteläinen, Jannica Fagerholm, Johanna Lamminen, Markus Aho, Jukka Ruuska and Kimmo Laaksonen be elected as members to the Board of Directors of the Receiving Company. In addition, it is proposed that the members of the Board of Directors of the Receiving Company shall select from among themselves Patrick Lapveteläinen as the Chair of the Board of Directors and Jannica Fagerholm as the Vice Chair of the Board of Directors of the Receiving Company. All proposed candidates to the Board of Directors of the Receiving Company have given their consent to the appointment. If a person proposed as a member of the Board of Directors of the Receiving Company revokes their consent or resigns prior to the Effective Date, or otherwise must be replaced by another person, the Demerging Company's Extraordinary General Meeting to be held separately will be entitled until the Effective Date to elect a new member in their place. Thereafter, the General Meeting of the Receiving Company shall decide on the election of the Board of Directors of the Receiving Company. All proposed members of the Board of Directors of the Receiving Company, excluding Patrick Lapveteläinen, have been determined to be independent of the Receiving Company and its major shareholders under the rules of the Finnish Corporate Governance Code 2020 maintained by the Finnish Securities Market Association. Patrick Lapveteläinen has been determined to be independent of the Receiving Company's major shareholders, but not independent of the Receiving Company due to the Receiving Company intending to engage Patrick Lapveteläinen as a full-time Chair of the Board. The CVs and independence assessments of all persons proposed as members of the Board of Directors of the Receiving Company are available at the Demerging Company's website.

The General Meeting of the Demerging Company deciding on the Demerger shall decide on the remuneration of the Board of Directors and potential audit committee of the

Receiving Company. It is proposed that each member of the Board of Directors of the Receiving Company be paid a term fee of EUR 27,000, the Chair of the Board of Directors of the Receiving Company a term fee of EUR 42,000 and the Vice Chair of the Board of Directors of the Receiving Company a term fee of 36,000 until the close of the first Annual General Meeting of the Receiving Company following the Effective Date and assuming that the Effective Date falls on 1 October 2023. Should the Board of Directors of the Receiving Company decide to establish an audit committee, it is proposed that the Chair of such audit committee be paid a term fee of EUR 36,000 until the close of the first Annual General Meeting of the Receiving Company following the Effective Date and assuming that the Effective Date falls on 1 October 2023.

All term fees would be proportional to the actual length of the term of the elected members of the Board of Directors, and respectively to the term of potentially elected Chair of the audit committee, of the Receiving Company commencing on the Effective Date and expiring at the end of the first Annual General Meeting of the Receiving Company following the Effective Date. Should the Effective Date fall on a date later than 1 October 2023, each term fee would be reduced by an amount equivalent to 1/7 of the relevant term fee for each month beginning after October 2023 up until the Effective Date. If a member's tenure with the Board of Directors, or respectively the potential Chair’s tenure with the audit committee, of the Receiving Company ends prior to the close of the first Annual General Meeting of the Receiving Company, the remuneration paid to the Board member, or the Chair of the audit committee, in question can be recovered in proportion to the remaining term.

In addition to the term fees, it is proposed that the Receiving Company's Board members would receive a meeting fee for each meeting of the Board of Directors and any potential audit committee. The meeting fee for each meeting of the Board of Directors shall be EUR 1,500 per meeting for the Chair of the Board and for the Vice Chair of the Board, should the Vice Chair chair the meeting, and otherwise EUR 600 per meeting for the Vice Chair of the Board and each member of the Board. The meeting fee for each meeting of any potential audit committee shall be EUR 1,000 per meeting for the Chair of the audit committee and EUR 600 per meeting for each member of the audit committee. Travel expenses would be reimbursed in accordance with the Receiving Company's travel policy.

A member of the Board of Directors of the Receiving Company shall acquire the Receiving Company's shares at the price paid in public trading for 50 per cent of his/her term fee after the deduction of taxes, payments and potential statutory social and pension costs, provided that the shares of the Receiving Company have been first admitted to trading on the official list of Nasdaq Helsinki or on another regulated market. The Receiving Company will pay any possible transfer tax related to the acquisition of the shares.

A member of the Board of Directors shall make the purchase of shares after the publication of the Receiving Company's Interim Statement for October-December 2023, but prior to the first Annual General Meeting of the Receiving Company following the Effective Date, or, if this is not feasible, on the first possible date thereafter.

A member of the Board of Directors of the Receiving Company shall retain the Receiving Company's shares under his/her ownership for two (2) years from the purchase date. The disposal restriction on the shares shall, however, be removed earlier in case the member's

tenure with the Board of Directors of the Receiving Company ends prior to the scheduled release of the shares, i.e., the shares will be released simultaneously when the member's tenure with the Board ends.

3.4 Auditor of the Receiving Company and their remuneration

According to the proposed Articles of Association of the Receiving Company, the Receiving Company shall have one (1) auditor which must be an auditing firm authorised by the Finnish Patent and Registration Office.

The General Meeting of the Demerging Company deciding on the Demerger shall elect the auditor for the Receiving Company. It is proposed that Deloitte Ltd is elected as the auditor of the Receiving Company. Deloitte Ltd has announced that Reeta Virolainen, APA, will act as the principally responsible auditor. If the audit firm proposed as the auditor of the Receiving Company revokes their consent or resigns prior to the Effective Date, or otherwise must be replaced by another auditor, the Demerging Company's Extraordinary General Meeting to be held separately will be entitled, until the Effective Date, to elect a new auditor in its place. Thereafter, the General Meeting of the Receiving Company shall decide on the election of an auditor for the Receiving Company. If the principally responsible auditor revokes their consent or resigns prior to the Effective Date, or otherwise must be replaced by another person, a new person can be assigned in their place. It is proposed that the auditor of the Receiving Company be paid a fee pursuant to an invoice approved by the Receiving Company.

3.5 Shareholders' Nomination Board of the Receiving Company

It is proposed to establish a Shareholders' Nomination Board for the Receiving Company, the duty of which is, among other things, to prepare proposals related to the number, election and remuneration of the members of the Board of Directors of the Receiving Company to the Annual General Meeting of the Receiving Company.

The proposed charter of the Shareholders' Nomination Board of the Receiving Company is included in **Appendix 2** to this Demerger Plan.

3.6 CEO of the Receiving Company

The CEO of the Receiving Company shall be appointed by the Board of Directors of the Demerging Company with a separate decision prior to the completion of the Demerger. The Board of Directors of the Demerging Company shall appoint Petri Niemisvirta, in accordance with his consent, as the CEO of the Receiving Company.

Petri Niemisvirta's term as CEO shall commence on the Effective Date.

In the event that the CEO of the Receiving Company resigns or otherwise must be replaced by another person prior to the Effective Date, the Board of Directors of the Demerging Company shall have the right, until the Effective Date, to appoint a new CEO of the Receiving Company. Thereafter, the Board of Directors of the Receiving Company shall have the right to appoint the CEO of the Receiving Company.

4 DEMERGER CONSIDERATION AND TIMING OF ITS ISSUE (CHAPTER 17, SECTION 3, SUBSECTION 2, PARAGRAPHS 4–6 OF THE FINNISH COMPANIES ACT)

4.1 Demerger Consideration

The shareholders of the Demerging Company shall receive as demerger consideration one (1) new share in the Receiving Company for each share (regardless of share class) owned in the Demerging Company (the "**Demerger Consideration**"), i.e. the Demerger Consideration shall be issued to the shareholders of the Demerging Company in proportion to their shareholdings with a ratio of 1:1.

The Receiving Company shall have a single class of shares. The shares in the Receiving Company have no nominal value.

In accordance with Chapter 17, Section 16, Subsection 3 of the Finnish Companies Act, no Demerger Consideration shall be issued to any treasury shares held by the Demerging Company.

4.2 No other consideration

No other consideration shall be issued to the shareholders of the Demerging Company in addition to the abovementioned Demerger Consideration to be issued in the form of shares in the Receiving Company.

4.3 Delivery of the Demerger Consideration

The Demerger Consideration shall be issued to the shareholders of the Demerging Company on the Effective Date, or in case the Effective Date does not fall on a registration day as defined in Euroclear Finland's rules in force at that time (the "**Registration Day**"), the first Registration Day after the Effective Date, or in case this is not possible, on a date separately resolved by the Board of Directors of the Demerging Company, as soon as possible subsequent to the Effective Date. The Demerger Consideration shall be issued through the book-entry securities system maintained by Euroclear Finland Oy, in such manner that the shares in the Receiving Company shall be issued using the ratio specified in this Demerger Plan based on the number of shares issued by the Demerging Company and registered in the book-entry accounts of the Demerging Company's shareholders on the Registration Day immediately preceding the Effective Date. The Board of Directors of the Demerging Company may, however, at its discretion resolve on changes to the delivery schedule of the Demerger Consideration, in case this is necessary, e.g., due to technical reasons related to the book-entry securities system. The Demerger Consideration shall be delivered without any separate action being required from the shareholders of the Demerging Company in relation thereto.

The allocation of the Demerger Consideration is in principle based on the shareholding in the Demerging Company on the Registration Day immediately preceding the Effective Date, unless the Board of Directors of the Demerging Company separately resolves otherwise. The final total number of shares in the Receiving Company issued as Demerger Consideration shall be determined on the basis of the number of shares in the Demerging Company held by shareholders, other than the Demerging Company itself, on

the Registration Day immediately preceding the Effective Date, unless the Board of Directors of the Demerging Company separately resolves on a delivery schedule of the Demerger Consideration in deviation therefrom. On the date of this Demerger Plan, the Demerging Company holds 5,401,743 of its own A Shares and none of its own B Shares, and the total number of shares in the Receiving Company to be issued as Demerger Consideration would therefore be, as per the signing date of this Demerger Plan, 511,177,769 shares in the Receiving Company assuming there would not be any changes to the number of shares in the Demerging Company. The final total number of shares may be affected by, among other things, any changes to the number of the Demerging Company shares issued and outstanding, including, for example, by reason of the Demerging Company issuing new shares or acquiring its own shares prior to the Effective Date.

5 OPTION RIGHTS AND OTHER SPECIAL RIGHTS ENTITLING TO SHARES (CHAPTER 17, SECTION 3, SUBSECTION 2, PARAGRAPH 7 OF THE FINNISH COMPANIES ACT)

The Demerging Company has not issued any option rights or other special rights referred to in Chapter 10, Section 1 of the Finnish Companies Act that would entitle their holder to subscribe for shares in the Demerging Company.

6 SHARE CAPITAL OF THE RECEIVING COMPANY (CHAPTER 17, SECTION 3, SUBSECTION 2, PARAGRAPH 8 OF THE FINNISH COMPANIES ACT)

The share capital of the Receiving Company shall be EUR 80,000.00.

7 ASSETS, LIABILITIES, AND EQUITY OF THE DEMERGING COMPANY AND CIRCUMSTANCES IMPACTING THEIR VALUATION (CHAPTER 17, SECTION 3, SUBSECTION 2, PARAGRAPH 9 OF THE FINNISH COMPANIES ACT)

The assets, liabilities and equity of the Demerging Company as at 31 December 2022 are derived from the Demerging Company's balance sheet as at 31 December 2022 attached as **Appendix 3** to this Demerger Plan.

In the balance sheet, the assets and liabilities of the Demerging Company have been booked and valued at their book values in compliance with the provisions of the Finnish Accounting Act (1336/1997, as amended) (the "**Finnish Accounting Act**"). Between the abovementioned date of the financial statements and the date of this Demerger Plan, there have been no substantial changes in the financial standing or the liabilities of the Demerging Company.

8 ALLOCATION OF THE DEMERGING COMPANY'S ASSETS AND LIABILITIES BETWEEN COMPANIES PARTICIPATING IN THE DEMERGER, INTENDED EFFECT OF THE DEMERGER ON THE BALANCE SHEET OF THE RECEIVING COMPANY AND ACCOUNTING METHODS APPLIED IN THE DEMERGER (CHAPTER 17, SECTION 3, SUBSECTION 2, PARAGRAPH 9 OF THE FINNISH COMPANIES ACT)

8.1 Assets and liabilities transferring to the Receiving Company

In the Demerger, the Transferring Business, i.e. all such (including known, unknown and conditional) assets, debts, liabilities and reserves (including agreements and undertakings) of the Demerging Company existing on the Effective Date that belong to the life insurance, wealth management business and related operations carried out by Mandatum Holding Ltd through its direct and indirect subsidiaries as well as any items that replace or substitute such items, shall transfer to the Receiving Company.

A proposal regarding the allocation of the Demerging Company's assets, debts, liabilities and reserves to the Receiving Company in accordance with this Demerger Plan is presented in the preliminary presentation of the balance sheets of the Demerging Company and the Receiving Company included in **Appendix 3** to this Demerger Plan.

The assets, debts, liabilities and reserves transferring to the Receiving Company include, among others as the most significant items, all shares in Mandatum Holding Ltd (a wholly-owned direct subsidiary of the Demerging Company), as well as the direct and indirect subsidiaries of Mandatum Holding Ltd belonging to the Mandatum Group, including the following companies and their subsidiaries:

(i) Mandatum Life Insurance Company Limited;

(ii) Mandatum Incentives Oy (of which 75% is owned by Mandatum Life Insurance Company Limited);

(iii) Mandatum Life Services Ltd;

(iv) Mandatum Asset Management Ltd;

(v) Mandatum AM AIFM Ltd;

(vi) Mandatum Fund Management S.A.; and

(vii) Mandatum Life SICAV-UCITS.

In addition, a part of the Demerging Company's general liabilities that are not allocated to any specific business operations will be allocated to the Receiving Company on the basis of the value of the assets transferring to the Receiving Company and the value of the assets remaining with the Demerging Company on the Effective Date. Considering that the liabilities cannot be transferred as such due to their nature, an equivalent debt relationship will be formed between the Demerging Company and the Receiving Company.

The Demerging Company shall be subject only to secondary liability, as set forth in Chapter 17, Section 16, Subsection 6 of the Finnish Companies Act, for any known, unknown and conditional liabilities transferring to the Receiving Company, except where there is an agreement or will be an agreement with a creditor regarding the limitation of even such secondary liability (including the elimination of such liability), in which case such agreed limitation of liability (or the elimination of such liability) shall be applied to the Demerging Company's liability towards the creditor in question. The Demerging Company shall not be subject to secondary liability, as set forth in Chapter 17, Section 16, Subsection 6 of the Finnish Companies Act, for any guarantee obligation transferring to the Receiving Company, other than any guarantee obligation that is considered a liability on the Effective Date pursuant to the aforementioned provision.

8.2 Assets and liabilities remaining with the Demerging Company in the Demerger

In the Demerger, all business other than the Transferring Business, i.e. all such (including known, unknown and conditional) assets, debts, liabilities and reserves (including agreements and undertakings) of the Demerging Company existing on the Effective Date that relate to Sampo Group's business other than the life insurance, wealth management business and related operations carried out by Mandatum Holding Ltd through its direct and indirect subsidiaries as well as any items that replace or substitute such items, shall remain with the Demerging Company, including, among others, the following most significant items:

(a) All shares in the Demerging Company's directly owned subsidiaries not belonging to the Transferring Business as well as any direct and indirect subsidiaries of such companies;

(b) Personnel of the Demerging Company;

(c) Cash and cash equivalents held by the Demerging Company; and

(d) A capital loan in the approximate amount of EUR 100 million granted to Mandatum Life Insurance Company Limited by the Demerging Company, unless repaid prior to the Effective Date of the Demerger.

The Receiving Company shall be subject only to secondary liability, as set forth in Chapter 17, Section 16, Subsection 6 of the Finnish Companies Act, for any known, unknown and conditional liabilities remaining with the Demerging Company, except where there is an agreement or will be an agreement with a creditor regarding the limitation of even such secondary liability (including the elimination of such liability), in which case such agreed limitation of liability (or the elimination of such liability) shall be applied to the Receiving Company's liability towards the creditor in question. The Receiving Company shall not be subject to secondary liability, as set forth in Chapter 17, Section 16, Subsection 6 of the Finnish Companies Act, for any guarantee obligation remaining with the Demerging Company, other than any guarantee obligation that is considered a liability on the Effective Date pursuant to the aforementioned provision.

8.3 Valuation of assets and liabilities in the Demerger

On the Effective Date, the Demerging Company's assets, debts, liabilities and reserves related to the Transferring Business allocated to the Receiving Company in this Demerger Plan shall transfer to the Receiving Company. The assets and liabilities of the Demerging Company have been booked and valued in accordance with the Finnish Accounting Act. The assets have been assessed at their book values and the provisions of the Finnish Accounting Act and Generally Accepted Accounting Principles (Finnish GAAP) have been adhered to in the assessment thereof. The assets have been assessed complying with the principle of prudence and to the probable transfer price as the maximum value. In the Demerger, the Receiving Company shall record the transferring assets and liabilities in its balance sheet at the book values used by the Demerging Company on the Effective Date in compliance with the provisions of the Finnish Accounting Act.

9 SHARE CAPITAL OF THE DEMERGING COMPANY (CHAPTER 17, SECTION 3, SUBSECTION 2, PARAGRAPH 10 OF THE FINNISH COMPANIES ACT)

On the date of this Demerger Plan, the share capital of the Demerging Company is EUR 98,113,837.97.

The Demerger shall have no effect on the share capital of the Demerging Company.

10 MATTERS OUTSIDE ORDINARY BUSINESS OPERATIONS (CHAPTER 17, SECTION 3, SUBSECTION 2, PARAGRAPH 11 OF THE FINNISH COMPANIES ACT)

The Demerger process shall not limit the Demerging Company's right to decide on matters of the Demerging Company and, until the Effective Date, of the Receiving Company (regardless of whether such matters are within the ordinary course of business or not), including, without limitation, the sale and purchase of shares and businesses, corporate reorganisations, distribution of dividend and other unrestricted equity, share issuances, acquisition or disposal of treasury shares, changes in share capital, making revaluations, and internal group transactions and reorganisations.

In addition, the Demerging Company is entitled to prepare and decide on the listing of the shares in the Receiving Company on the official list of Nasdaq Helsinki, or on another regulated market as may be resolved by the Board of Directors of the Demerging Company, and to take other preparatory actions in relation to the Demerger as referred to in Section 18 of this Demerger Plan as well as other similar actions.

11 CAPITAL LOANS (CHAPTER 17, SECTION 3, SUBSECTION 2, PARAGRAPH 12 OF THE FINNISH COMPANIES ACT)

The Demerging Company has no outstanding capital loans, as defined in Chapter 12, Section 1 of the Finnish Companies Act, on the date of this Demerger Plan.

12 CROSS-OWNERSHIP AND TREASURY SHARES (CHAPTER 17, SECTION 3, SUBSECTION 2, PARAGRAPH 13 OF THE FINNISH COMPANIES ACT)

On the date of this Demerger Plan, the Demerging Company or its subsidiaries do not hold any shares in the Receiving Company because the Receiving Company shall only be incorporated on the Effective Date.

On the date of this Demerger Plan, the Demerging Company holds 5,401,743 of its own A Shares and none of its B Shares. Moreover, on the date of this Demerger Plan, the Demerging Company's subsidiaries hold none of the Demerging Company's A Shares or B Shares.

13 ACCOUNT REGARDING PAYMENT OF RECEIVABLES OF THE CREDITORS OF THE COMPANIES PARTICIPATING IN THE DEMERGER (CHAPTER 17, SECTION 3, SUBSECTION 2, PARAGRAPH 13 A OF THE FINNISH COMPANIES ACT)

The creditors of the Demerging Company, whose receivables have arisen before the registration of this Demerger Plan in the Finnish trade register pursuant to Chapter 17, Section 5 of the Finnish Companies Act, or whose receivable may be collected without a judgment or decision being required, as provided in the Act on the Collection of Taxes and Public Charges by Enforcement Measures (706/2007, as amended), and whose receivable has arisen no later than on the Public Notice Due Date (as defined below) (the "**Creditors**"), shall have the right to object to the Demerger in accordance with Chapter 17, Section 6 of the Finnish Companies Act.

In accordance with Chapter 17, Section 6, Subsection 2 of the Finnish Companies Act, the registration authority shall issue a public notice (the "**Public Notice**") to the Creditors based on an application by the Demerging Company, mentioning the right of the Creditor to object to the Demerger by so informing the registration authority in writing no later than on the due date indicated in the Public Notice (the "**Public Notice Due Date**"). Should the Demerging Company not apply for the Public Notice within one (1) month from the registration of this Demerger Plan in the Finnish trade register, the Demerger shall lapse. The registration authority shall publish the Public Notice in the Official Gazette no later than three (3) months before the Public Notice Due Date and register the notice on its own motion.

In accordance with Chapter 17, Section 7 of the Finnish Companies Act, the Demerging Company shall no later than one (1) month before the Public Notice Due Date send a written notification of the Public Notice to its known Creditors. If a shareholder of the Demerging Company or the holder of option rights or other special rights entitling to shares in the Demerging Company has demanded redemption of their shares, option rights or other special rights in accordance with Chapter 17, Section 13 of the Finnish Companies Act, the Demerging Company shall notify the Creditors of the number of shares, option rights, and other special rights that have been demanded to be redeemed. The notification shall not be sent before the General Meeting resolving on the Demerger has been held. However, if all shareholders of the Demerging Company and holders of option rights or other special rights entitling to shares in the Demerging Company have

declared that they waive the right of redemption or if they otherwise do not have the right of redemption, the notification may be sent earlier.

On the date of this Demerger Plan, the Receiving Company has no creditors, because the Receiving Company shall only be incorporated on the Effective Date.

14 BUSINESS MORTGAGES (CHAPTER 17, SECTION 3, SUBSECTION 2, PARAGRAPH 14 OF THE FINNISH COMPANIES ACT)

The Demerging Company's assets are not subject to any business mortgages as defined in the Finnish Act on Business Mortgages (634/1984, as amended) on the date of this Demerger Plan.

15 SPECIAL BENEFITS OR RIGHTS IN CONNECTION WITH THE DEMERGER (CHAPTER 17, SECTION 3, SUBSECTION 2, PARAGRAPH 15 OF THE FINNISH COMPANIES ACT)

No special benefits or rights, each within the meaning of the Finnish Companies Act, shall be granted in connection with the Demerger to any members of the Board of Directors, the CEOs or the auditors of either the Demerging Company or the Receiving Company.

16 NO AUTHORISATIONS TO THE BOARD OF DIRECTORS OF THE RECEIVING COMPANY FOLLOWING THE COMPLETION OF THE DEMERGER

No proposals are made concerning any authorisation for the Board of Directors of the Receiving Company to issue shares or special rights entitling to shares in the Receiving Company or to decide on the acquisition of the Receiving Company's own shares.

17 PLANNED TIMELINE AND REGISTRATION DATE OF THE COMPLETION OF THE DEMERGER (CHAPTER 17, SECTION 3, SUBSECTION 2, PARAGRAPH 16 OF THE FINNISH COMPANIES ACT)

The proposed Effective Date, meaning the planned date of registration of the completion of the Demerger, shall be 1 October 2023 (effective registration time approximately at 00:01 a.m. Finnish time).

The Demerging Company intends to apply for Public Notice to the Creditors in connection with the registration of the Demerger Plan, and in any event within one (1) month from the registration of the Demerger Plan in the Finnish trade register. The registration authority shall set the Public Notice Due Date on its own motion subsequent to the Demerging Company having applied for the Public Notice. The Demerging Company shall send written notifications of the Public Notice to its known Creditors no later than one (1) month before the Public Notice Due Date.

The Board of Directors of the Demerging Company intends to propose to the shareholders of the Demerging Company that the shareholders resolve on the Demerger in the Demerging Company's 2023 Annual General Meeting, and in any event within four (4) months from the registration of the Demerger Plan in the Finnish trade register.

The actual Effective Date and timeline of the completion of the Demerger may change from said planned date and the timeline set out above, for example, if the circumstances relating to the Demerger require changes with respect to the abovementioned contemplated timing or if the Board of Directors of the Demerging Company otherwise decides to apply for the Demerger to be registered prior to, or after, the proposed Effective Date.

18 OTHER ISSUES (CHAPTER 17, SECTION 3, SUBSECTION 2, PARAGRAPH 17 OF THE FINNISH COMPANIES ACT)

18.1 Listing of the shares in the Receiving Company

The shares in the Receiving Company are intended to be admitted to trading on the official list of Nasdaq Helsinki and a separate application will be made for this purpose. Trading in the shares in the Receiving Company shall begin on the Effective Date, or in case the Effective Date does not fall on a trading day, the first potential trading day following the Effective Date.

The Board of Directors of the Demerging Company has the right to resolve on the listing of the shares in the Receiving Company and to take measures in preparation for the listing, including entering into agreements concerning the listing.

The Demerger will not affect the listing of, or trading in, the shares in the Demerging Company.

18.2 No auxiliary trade names

No auxiliary trade names will be registered for the Receiving Company in connection with the completion of the Demerger.

18.3 No transfer of employees

No employees (other than those employed by Mandatum Holding Ltd or its direct and indirect subsidiaries) transfer to the Receiving Company in the Demerger.

18.4 Preparatory actions

The Board of Directors and the CEO of the Demerging Company may take any decisions that fall within their competence under the applicable law and concern the Transferring Business as well as take care of the actions in relation to the completion of the Demerger until the Effective Date.

18.5 Right of the Board of Directors and the CEO of the Demerging Company to act on behalf of the Receiving Company

As set out in Section 18.4 of this Demerger Plan, prior to the Effective Date, the CEO of the Demerging Company may cause the Receiving Company to enter into agreements, take decisions, and take other actions facilitating the separation of the Transferring Business and the initiation of the Receiving Company's operations.

Prior to the Effective Date, the Board of Directors of the Demerging Company may also take all such decisions, enter into agreements and take actions concerning the Transferring Business on behalf of the Receiving Company that fall within its competence under the applicable law.

The rights and obligations of the Receiving Company based on decisions, agreements and other actions taken on behalf of the Receiving Company shall transfer to the Receiving Company on the Effective Date.

18.6 Capacity and competence of the Receiving Company's Board of Directors and CEO prior to the Effective Date

Prior to the Effective Date, the Board of Directors and the CEO of the Receiving Company may only take such decisions as are separately assigned in this Demerger Plan to be made by the Board of Directors and the CEO of the Receiving Company or such decisions as the Board of Directors of the Demerging Company designates.

Prior to the Effective Date, the Board of Directors of the Receiving Company may, however, take without separate direction from the Board of Directors of the Demerging Company decisions with regard to the Receiving Company that concern representation rights (authorisations to sign for the company, rights of representation per procuram and other authorisations), bank accounts and the necessary agreements and documents relating to the administration of a listed company, such as the charter of the Board of Directors. The Board of Directors of the Demerging Company may also take such decisions concerning the Receiving Company prior to the Effective Date. The rights and obligations under these decisions shall transfer to the Receiving Company on the Effective Date.

18.7 Agreements and undertakings and cooperation in transfer of rights and obligations; intra-group arrangements

All agreements and undertakings, and the rights and obligations pertaining thereto, relating to the Transferring Business shall transfer to the Receiving Company in accordance with this Demerger Plan on the Effective Date. If the transfer of an agreement or an undertaking is subject to the consent of the contracting party or a third party, the Companies Participating in the Demerger shall use their best efforts to obtain such consent. If such consent has not been received by the Effective Date, the Demerging Company shall remain as the party to such agreement or undertaking but the Receiving Company shall fulfil the obligations related to such agreement or undertaking on its own behalf, at its own responsibility and at its own risk in the Demerging Company's name and, correspondingly, the Receiving Company shall receive the benefits related to such agreement or undertaking in a manner separately agreed by the Companies Participating in the Demerger.

Both the Demerging Company and the Receiving Company shall be obligated to provide to each other all the reports and confirmations, as requested by the other Party, that are required for the confirmation and recording of the transfer of rights and obligations under this Demerger Plan, such as reports on the transfer of assets, debts and liabilities potentially required by authorities or financial institutions.

18.8 Intellectual property rights of the Demerging Company

The Receiving Company shall procure that, following the completion of the Demerger, it or its direct or indirect subsidiaries shall not use any trade name, trademark or other intellectual property right that includes the word "Sampo" or that may otherwise be confused with the Demerging Company's trade name, trademarks or other intellectual property rights unless otherwise agreed between the Demerging Company and the Receiving Company.

18.9 Costs and remuneration

Unless the Companies Participating in the Demerger separately agree otherwise or unless it is stipulated otherwise in this Demerger Plan (including Section 8), the following shall be applied to the allocation of the costs and remuneration related to the Demerger between the Companies Participating in the Demerger:

(a) The Demerging Company shall be responsible for the costs and remuneration that relate directly to the Demerger process and its completion, however, the Receiving Company shall be responsible for the costs to the extent they have not been accounted for in the balance sheet prepared for the Effective Date;

(b) The Receiving Company shall be responsible for the costs relating to the listing of the shares in the Receiving Company and the creation of the shares in the book-entry securities system to the extent that the costs have not been accounted for in the balance sheet prepared for the Effective Date;

(c) The Receiving Company shall be responsible for the costs relating to starting up the operations of the Receiving Company to the extent that the costs have not been accounted for in the balance sheet prepared for the Effective Date; and

(d) The Companies Participating in the Demerger shall each be responsible for one-half of the costs and remuneration that cannot be allocated based on Subsections (a)–(c) above or that are not directly related to the operations of either of the Companies Participating in the Demerger and that have not been accounted for in the balance sheet prepared for the Effective Date.

18.10 Accounting material

The accounting material of the Demerging Company shall remain in the ownership of the Demerging Company. However, insofar as such accounting material concerns the business of the Receiving Company, the Receiving Company shall have the right to obtain access to said material free of charge, including the right to make notes based on the documentation, make copies thereof and save it in electronic media, during ordinary office hours.

18.11 Language versions

This Demerger Plan (including any applicable appendices) is an unofficial English language translation of the original document, which has been prepared and executed in Finnish. The English version has been drafted solely for information purposes. Should any

discrepancies exist between the Finnish and the English versions, the Finnish version shall prevail.

18.12 Dispute resolution

Any dispute, controversy or claim between the Companies Participating in the Demerger arising out of or relating to this Demerger Plan, or the breach, termination or validity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce. The seat of arbitration shall be Helsinki, Finland. For clarity, it is noted that this arbitration clause has also been entered into on behalf of, and shall be binding upon, the Receiving Company.

19 TECHNICAL AMENDMENTS AND RESERVATION OF RIGHT TO NON-COMPLETION OF THE DEMERGER

The Board of Directors of the Demerging Company is authorised to decide on technical amendments to this Demerger Plan or its appendices as may be required by authorities or as considered appropriate by the Board of Directors of the Demerging Company in its discretion. The Board of Directors of the Demerging Company may resolve to not complete the Demerger if at any time prior to the completion of the Demerger there exists in the view of the Board of Directors of the Demerging Company grounds due to which such non-completion would be appropriate.

20 COUNTERPARTS AND SIGNING OF THE DEMERGER PLAN

This Demerger Plan has been executed in three (3) identical counterparts, one (1) for the Demerging Company, one (1) for the Receiving Company, and one (1) for the registration authority.

_____

Signature page to follow

In Stockholm, on 29 March 2023

SAMPO PLC

As authorised by the Board of Directors of
Sampo plc

Björn Wahlroos Chair of the Board	Jannica Fagerholm Vice Chair of the Board

APPENDICES TO THE DEMERGER PLAN

Appendix 1	Proposal for the Articles of Association of the Receiving Company
Appendix 2	Charter of the Receiving Company's Shareholders' Nomination Board
Appendix 3	Preliminary presentation of the balance sheets of the Demerging Company and the Receiving Company

Should there be any discrepancies between this Demerger Plan and its appendices, the terms and conditions of this Demerger Plan shall prevail.

APPENDIX 1

MANDATUM PLC, ARTICLES OF ASSOCIATION

1 § Business name of the Company
The Company's business name is Mandatum Oyj in Finnish, Mandatum Abp in Swedish and Mandatum plc in English.

2 § Domicile of the Company
The domicile of the Company is Helsinki.

3 § Business area of the Company
The Company acts as the parent company of its Group, which focuses on life insurance, asset management, fund management and other related business, and performs certain centrally managed functions. The Company may also own and manage shares, other securities and real estate, and engage in securities trading and other investment activities.

4 § Book-entry securities system
The Company's shares are entered in the book-entry securities system.

5 § Board of Directors
The Board of Directors shall comprise no fewer than three (3) and no more than ten (10) members.

The term of office of a member of the Board of Directors is one (1) year commencing immediately after the General Meeting of Shareholders at which the member was elected, and expiring at the end of the Annual General Meeting following the election.

6 § Managing Director
The Company shall have a Managing Director, who is also the Chief Executive Officer of the Group.

7 § Authorisation to sign for the Company
Signing rights on behalf of the Company are held by members of the Board of Directors and the Managing Director, two jointly, and by persons authorised by the Board of Directors either two jointly or each separately with the Managing Director.

The Board of Directors may appoint proxies to sign on behalf of the Company, either two jointly or each separately with a person authorised to sign for the Company.

8 § Auditors
The Company shall have one (1) Auditor which must be an auditing firm authorised by the Finnish Patent and Registration Office.

The Auditor's term of office shall last from their election until the end of the following Annual General Meeting.

9 § Financial year
The Company's financial year is the calendar year.

10 § General Meeting of Shareholders
The Company's shareholders exercise their decision-making power with respect to the Company's affairs at a General Meeting of Shareholders. General Meetings are held in Helsinki.

The Board of Directors may decide that shareholders may attend a General Meeting so that the shareholders fully exercise their decision-making powers during the meeting by means of telecommunication and a technical device.

The Board of Directors may also decide that a General Meeting shall be held without a meeting venue so that the shareholders fully exercise their decision-making powers in real time during the meeting by means of telecommunication and a technical device.

To be entitled to attend a General Meeting, a shareholder must give notification of their intention to attend to the Company no later than on the date mentioned in the meeting notice, which may be no earlier than ten (10) days prior to the meeting.

11 § Notice of the General Meeting
A notice of the General Meeting must be published on the web page of the Company no later than three (3) weeks before the General Meeting and no later than nine (9) days before the record date of the General Meeting referred to in Chapter 5, Section 6 a of the Finnish Companies Act.

The manner in which other information is to be conveyed to shareholders will be determined by the Board of Directors separately in each case.

12 § Procedure of the General Meeting
A General Meeting of Shareholders shall be opened by the Chairman or Vice Chairman of the Board of Directors or, in the event of their being prevented from doing so, by the Managing Director, after which those shareholders present and entitled to exercise their votes will elect a Chairman for the Meeting.

Any ballot held at the General Meeting will be carried out in the manner determined by the Chairman of the Meeting.

In the event of a tie, the Chairman's vote shall be the casting vote.

13 § Annual General Meeting
The Annual General Meeting must be held before the end of June on a date set by the Board of Directors.

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 adoption 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. if necessary, the remuneration policy;
7. the approval 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 and

discuss
12. any other business on the meeting agenda.

14 § Arbitration clause
Any dispute arising between the Company on the one hand, and the Board of Directors, a member of the Board of Directors, the Managing Director, the Auditor or a shareholder on the other hand, is to be resolved by arbitration as prescribed in the Finnish Arbitration Proceedings Act.

APPENDIX 2

CHARTER OF THE SHAREHOLDERS' NOMINATION BOARD

This charter of Mandatum plc's shareholders' nomination board (the "**Nomination Board**") (the "**Charter**") has been adopted by the Annual General Meeting of Sampo plc on 17 May 2023 in connection with resolving on the partial demerger of Sampo plc, in which all of Sampo plc's shares in Mandatum Holding Ltd (a wholly-owned direct subsidiary of Sampo plc) and related assets and liabilities transfer without a liquidation procedure to Mandatum plc ("**Mandatum**" or the "**Company**"), a company incorporated in the demerger (the "**Demerger**").

The establishment of the Nomination Board and this Charter will enter into force upon the completion of the Demerger and the incorporation of the Company on the date of the registration of the execution of the Demerger with the Finnish Trade Register (the "**Effective Date**").

The Nomination Board shall review this Charter annually and propose possible changes to the next Annual General Meeting ("**AGM**") of the Company for adoption.

1 PURPOSE OF THE NOMINATION BOARD

The Nomination Board is a body of the Company's shareholders, responsible for annually preparing proposals to the AGM for the election and remuneration of the members of the Board of Directors and the remuneration of the Board committees and the Nomination Board. The Nomination Board is also responsible for ensuring that the Board of Directors and its members maintain and represent a sufficient level of expertise, knowledge and competence for the needs of the Company and are able to commit sufficient time to perform their duties.

In its work, the Nomination Board shall comply with applicable laws and regulations, including the rules of Nasdaq Helsinki Ltd ("**Nasdaq Helsinki**") and the Finnish Corporate Governance Code maintained by the Finnish Securities Market Association (the "**Corporate Governance Code**").

This Charter regulates the nomination and composition of the Nomination Board as well as defines the responsibilities of the Nomination Board.

2 COMPOSITION AND ELECTION OF THE NOMINATION BOARD

The Nomination Board consists of four members, three of which represent the Company's three largest shareholders who, at the closing of Nasdaq Helsinki's last trading day in August preceding the next AGM, hold the largest number of votes calculated of all shares in the Company.

However, the first members of the Nomination Board to be nominated after the Effective Date and before the 2024 AGM of the Company, shall represent the Company's three largest shareholders who, at the closing of Nasdaq Helsinki's last trading day of the month on which the Effective Date falls, hold the largest number of votes calculated of all shares in the Company.

The Chair of the Board of Directors shall, as an expert member, be the fourth member of the Nomination Board.

2.1 Largest shareholders and their rights

The largest shareholders of the Company at the closing of Nasdaq Helsinki's last trading day in August preceding the next AGM (or at the closing of Nasdaq Helsinki's last trading day of the month on which the Effective Date falls, when it comes to the first members of the Nomination Board to be nominated after the Effective Date and before the 2024 AGM of the Company) are determined on the basis of registered holding in the shareholders' register of the Company held by Euroclear Finland Ltd. Pursuant to this shareholding, the Chair of the Board of Directors shall request the three largest shareholders of the Company each to nominate one member to the Nomination Board. In case two or more of these shareholders own an equal number of shares and votes and the representatives of both or all such shareholders cannot be appointed to the Nomination Board, the decision shall be made by drawing lots.

Each proposed member of the Nomination Board is required to carefully consider whether there are circumstances resulting in conflicts of interests before accepting the appointment to the Nomination Board.

If a shareholder who under the Finnish Securities Market Act (746/2012, as amended) has the obligation to disclose its shareholdings (flagging obligation) that are divided into several funds or registers, or who holds nominee registered shares, makes a written request to the Chair of the Company's Board of Directors no later than on Nasdaq Helsinki's last trading day in August preceding the next AGM (or on Nasdaq Helsinki's last trading day of the month on which the Effective Date falls, when it comes to the first members of the Nomination Board to be nominated after the Effective Date and before the 2024 AGM of the Company), such holdings of the shareholder will be taken into account when determining the appointment right. A sufficient and reliable account of the right of holding concerning nominee registered shares or of an obligation under the Securities Markets Act to take holdings into account must be appended to the request.

Should a shareholder not wish to use its nomination right, the right transfers to the next largest shareholder who would otherwise not have a nomination right.

2.2 Members of the Nomination Board

The Chair of the Board of Directors convenes the first meeting of the Nomination Board, and the Nomination Board shall elect a Chair from among its members at the notice of which the Nomination Board convenes thereafter.

The composition of the Nomination Board shall be published by the Company through a stock exchange release once the members of the Nomination Board have been appointed and the Chair has been elected.

If a shareholder who has appointed a member to the Nomination Board ceases to be among the ten largest shareholders in the Company during the Nomination Board's term of office, the member appointed by such shareholder must resign, unless the Nomination Board unanimously decides otherwise. If a shareholder who has appointed a member to the Nomination Board ceases to own any shares in the Company during the Nomination Board's term of office, the member appointed by such shareholder must resign without the possibility of the Nomination Board deciding otherwise.

The Nomination Board may decide to appoint a new member to fill a seat that has become vacant prematurely and if the number of Nomination Board members decreases to less than three (3) (including the Chair of the Board of Directors), the Nomination Board must decide on appointment of new members. The Nomination Board may, by unanimous decision, decide to temporarily expand the composition of the Nomination Board with an additional member in a situation where a member of the Nomination Board who is obliged to resign continues, by virtue of unanimous decision of the Nomination Board, in their position until the end of the term of office.

The right to appoint a member in the middle of the Nomination Board's term of office must be offered to the shareholder with the largest shareholding in terms of voting rights in the Company at the closing of Nasdaq Helsinki's last trading day preceding the decision to appoint a new member to the Nomination Board who has not yet appointed a member to the Nomination Board. The provisions of section 2.1 apply to the right of appointment and selection of the member to the Nomination Board, as applicable.

The Nomination Board has been established for an indefinite period, until the General Meeting decides otherwise. Both the Board of Directors and the Nomination Board may make a proposal to the General Meeting for the abolishment of the Nomination Board. The term of office of the members of the Nomination Board expires annually when a new Nomination Board has been appointed.

3 RESPONSIBILITIES OF THE NOMINATION BOARD AND ITS CHAIR

3.1 Responsibilities of the Nomination Board

The responsibilities of the Nomination Board shall include:

- to prepare and present to the AGM a proposal on the number of the members of the Board of Directors in accordance with the articles of association of the Company;
- to prepare and present to the AGM a proposal on the Chair, Vice Chair and the members of the Board of Directors;
- to review the remuneration policy for governing bodies of the Company in respect of the remuneration of the members of the Board of Directors;
- to prepare and present to the AGM a proposal on the remuneration of the members of the Board of Directors as well as a proposal on the remuneration of the Board committees and the Nomination Board in accordance with the remuneration policy for governing bodies of the Company; and
- to evaluate the succession plan for the Board of Directors and seek for prospective successors for the members of the Board of Directors.

3.2 Responsibilities of the Chair of the Nomination Board

The Chair of the Nomination Board shall direct the activities of the Nomination Board in order for the Nomination Board to achieve its objectives efficiently and take duly into account the expectations of the shareholders and the interests of the Company.

The Chair of the Nomination Board shall, among other things:

- convene and chair the meetings of the Nomination Board;
- supervise that the scheduled meetings of the Nomination Board are duly convened; and
- convene unscheduled meetings in case necessary and in any event, within 14 days from a request by a Nomination Board member to that effect.

3.3 Preparation of the proposal on the board composition

The Nomination Board shall prepare a proposal to be presented to the AGM on the composition of the Board of Directors. However, any shareholder of the Company may also make a proposal directly to the AGM in accordance with the Finnish Companies Act (624/2006, as amended).

The Board of Directors of the Company shall have sufficient expertise, knowledge of and competence in the Company's field of business. In particular, the Board of Directors shall have sufficient knowledge of and competence in:

- the Company's business activities and industry;
- the management of a public company of corresponding size;
- corporate and financial administration;
- internal control and risk management; and
- corporate governance.

In addition, the Nomination Board shall take into consideration the independence requirements, requirements under financial regulation and other requirements under applicable laws and regulations (including the Corporate Governance Code and the rules of Nasdaq Helsinki).

The Nomination Board shall in its preparations of the proposal on the composition of the new Board of Directors also take into account the results of the annual performance evaluation of the Company's Board of Directors conducted in accordance with the Corporate Governance Code. The Nomination Board may also, at the expense of the Company, employ the services of an outside consultant in the quest for suitable candidates.

3.4 Proposals to the AGM

The Nomination Board shall submit its proposals to the Board of Directors well in advance so that said proposals can be included in the notice of the AGM. The proposals of the Nomination Board will be included in the notice of the AGM. The Nomination Board shall also present and explain its proposals to the AGM.

The Nomination Board shall assess its work annually and it shall also provide a report on how it conducted its work. The information shall be published in the Company's Corporate Governance Statement.

4 DECISION-MAKING

The Nomination Board shall constitute a quorum when more than half of its members are present. No decision shall be made unless all members have been reserved the possibility to consider the matter and to participate in the meeting.

Decisions of the Nomination Board shall be unanimous. If consensus cannot be reached, members of the Nomination Board may present their own proposals to the AGM individually or jointly with other members of the Nomination Board.

All decisions of the Nomination Board shall be recorded in minutes. The minutes shall be dated and numbered and preserved in a safe manner. The minutes shall be signed by the Chair of the Nomination Board together with at least one Nomination Board member.

5 CONFIDENTIALITY

The Nomination Board members and the shareholders they represent shall keep the information regarding the proposals to the AGM confidential until the Nomination Board has made its final decision and the proposals have been published by the Company.

The Chair of the Nomination Board shall have the right at his/her discretion to decide whether the Company should enter into non-disclosure agreements with the shareholders with respect to their representative in the Nomination Board.

6 TIMELINESS AND REVISION OF THE CHARTER

The Nomination Board shall review this Charter annually and propose possible changes to the AGM for adoption. Any changes in the number of members in the Nomination Board or their election process shall always be decided by the AGM.

The Nomination Board is authorized to execute necessary technical updates and amendments to this Charter.

7 LANGUAGE OF THE CHARTER

This Charter has been prepared in Finnish and English. In the event of any discrepancies, the Finnish version shall be decisive.

Appendix 3: Preliminary presentation of the balance sheets of the Demerging Company and the Receiving Company

Sampo plc's BS as per 31 Dec 2022	
Balance sheet	
meur	
ASSETS	31.12.2022
Intangible assets	
Intangible rights	0,0
Other long-term expenses	1,0
Intangible assets total	1,0
Tangible assets	
Equipment	0,2
Other assets(art)	2,4
Tangible assets total	2,7
Investments	
Shares in Group companies	6 066,0
Receivables from Group companies	100,0
Shares in participating undertakings	368,0
Receivables from Other companies	-
Receivables from participating undertakings	-
Other shares and participations	582,3
Other receivables	696,0
Investments total	7 812,3
Receivables	
Short-term	
Other receivables	44,1
Accruals	16,1
Short-term receivables total	60,3
Cash at bank	1 797,9
ASSETS TOTAL	**9 674,1**

Sampo plc's BS after the demerger	
Balance sheet	
meur	
ASSETS	
Intangible assets	
Intangible rights	0,0
Other long-term expenses	1,0
Intangible assets total	1,0
Tangible assets	
Equipment	0,2
Other assets(art)	2,4
Tangible assets total	2,7
Investments	
Shares in Group companies	5 527,5
Receivables from Group companies	-
Shares in participating undertakings	368,0
Receivables from Other companies	182,6
Receivables from participating undertakings	-
Other shares and participations	582,3
Other receivables	696,0
Investments total	7 356,4
Receivables	
Short-term	
Other receivables	44,1
Accruals	16,1
Short-term receivables total	60,3
Cash at bank	1 797,9
ASSETS TOTAL	**9 218,2**

Mandatum plc's BS after the demerger	
Balance sheet	
meur	
ASSETS	
Intangible assets	
Intangible rights	-
Other long-term expenses	-
Intangible assets total	-
Tangible assets	
Equipment	-
Other assets(art)	-
Tangible assets total	-
Investments	
Shares in Group companies	538,5
Receivables from Group companies	-
Shares in participating undertakings	-
Receivables from Other companies	-
Receivables from participating undertakings	-
Other shares and participations	-
Other receivables	-
Investments total	538,5
Receivables	
Short-term	
Other receivables	-
Accruals	-
Short-term receivables total	-
Cash at bank	-
ASSETS TOTAL	**538,5**

Sampo plc's BS as per 31 Dec 2022	
Balance sheet	
meur	
EQUITY AND LIABILITES	31.12.2022
Equity	
Share capital	98,1
Fair value reserve	(10,7)
Invested unrestricted equity	1 526,7
Other reserves	272,7
Retained earnings	3 135,9
Profit for the year	1 780,4
Total equity	6 803,1
Liabilities	
Long-term	
Bonds	1 305,9
Subordinated liabilities	1 488,5
Long-term liabilities total	2 794,5
Short-term	
Deferred taxes	-
Other liabilities	11,9
Deferred Income	64,6
Short-term liabilities total	76,5
Total liabilities	2 871,0
EQUITY AND LIABILITES TOTAL	**9 674,1**

Sampo plc's BS after the demerger	
Balance sheet	
meur	
EQUITY AND LIABILITES	
Equity	
Share capital	98,1
Fair value reserve	(10,7)
Invested unrestricted equity	1 526,7
Other reserves	272,7
Retained earnings	2 680,0
Profit for the year	1 780,4
Total equity	6 347,2
Liabilities	
Long-term	
Bonds	1 305,9
Subordinated liabilities	1 488,5
Long-term liabilities total	2 794,5
Short-term	
Deferred taxes	-
Other liabilities	11,9
Deferred Income	64,6
Short-term liabilities total	76,5
Total liabilities	2 871,0
EQUITY AND LIABILITES TOTAL	**9 218,2**

Mandatum plc's BS after the demerger	
Balance sheet	
meur	
EQUITY AND LIABILITES	
Equity	
Share capital	0,1
Fair value reserve	-
Invested unrestricted equity	455,8
Other reserves	-
Retained earnings	-
Profit for the year	-
Total equity	455,9
Liabilities	
Long-term	
Long-term debts to Other companies	82,6
Subordinated liabilities	-
Long-term liabilities total	82,6
Short-term	
Deferred taxes	-
Other liabilities	-
Deferred Income	-
Short-term liabilities total	-
Total liabilities	82,6
EQUITY AND LIABILITES TOTAL	**538,5**