



Remuneration Report for Governing Bodies

2024

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Remuneration Report for Governing Bodies

Introduction

This Remuneration Report for Governing Bodies 2024 has been prepared in accordance with the section titled 'Remuneration Reporting' of the Finnish Corporate Governance Code 2025 (CG Code 2025). The CG Code 2025 can be viewed in full on the website of the Securities Market Association at www.cgfinland.fi.

The Remuneration Report for Governing Bodies provides information on the remuneration of the Board of Directors and the Group CEO, and it also describes how the Remuneration Policy for Governing Bodies (Remuneration Policy) has been applied in practice. The paid and earned remuneration and other financial benefits are reported excluding social costs.

A revised Remuneration Policy was approved by Sampo plc's Annual General Meeting (AGM) in 2024. The revised Remuneration Policy enhances the transparency of Sampo's remuneration strategy and Sampo's perspective on the different remuneration elements.

Other main updates to the Remuneration Policy include the introduction of a shareholding requirement for the Group CEO of 100 per cent of the annual base salary, a revised STI maximum opportunity of 150 per cent of annual base salary to better reflect market practice in the countries where Sampo Group operates and, the LTI opportunity being quantified in relation to annual base salary with the maximum opportunity of 200 per cent of annual base salary. The Remuneration Policy is available at www.sampo.com/governance/remuneration.

The Remuneration Report for Governing Bodies 2023 was presented to and adopted by the AGM in 2024. Taking into account the advance votes as well as the advance voting instructions of the owners of nominee-registered shares and holders of SDRs, which were delivered to Sampo before the AGM, the proposal was supported in total by 96 per cent of votes represented at the meeting.

The Remuneration Report for Governing Bodies 2024 follows the previous year's report with minor updates to further clarify remuneration outcome and deferral principles.

The remuneration of the Board of Directors and the Group CEO complied with the Remuneration Policy in force during 2024. Neither deviations from the Remuneration Policy nor clawbacks of the remuneration paid to the Board of Directors or the Group CEO were made.

Sampo announced on 5 February 2025 the resolution by the Board of Directors on a share split by way of a share issue without consideration in proportion to shares owned by shareholders. In this report, all numbers referring to Sampo A shares, share price and dividends are presented as before the share split conducted in February 2025.

Remuneration linked to long-term financial development

In order to support company strategy and reward for performance on achieved results, Sampo emphasises the use of variable remuneration. By extensively working with variable remuneration, i.e. both STI and LTI, Sampo can create remuneration packages that are competitive and aligned with shareholder interest.

Through the use of both financial and non-financial KPIs, the STI program creates a clear link between the profitability of Sampo Group and remuneration. The use of one-year KPIs creates flexibility for Sampo to reward on key priorities and individual performance that will enhance the company's long-term profitability.

The LTI schemes design is guided by the long-term financial stability and value creation of Sampo Group. In order to further align the interests of the Group CEO with the long-term interests of the shareholders, 50 per cent of the cash pay-out (net after tax) is used to purchase Sampo A shares which are subject to disposal restrictions (holding period) for three years.

In order to align the interests of the members of the Board of Directors with those of the shareholders, the members of the Board of Directors shall acquire Sampo A shares for 50 per cent of their annual fee after the deduction of taxes, payments, and potential statutory social and pension costs. Notwithstanding this, a Board member is not required to purchase any additional Sampo A shares if the Board member owns such amount of said shares that their value is equivalent to twice the respective Board member's gross annual fee, in accordance with the resolution of the AGM. The shares shall be retained for two years from the purchasing date.

During 2024, Sampo continued its strategy to become a pure P&C insurance group, specifically this year with the acquisition of the remaining shares in Topdanmark A/S. The long-term financial development during this strategic period is reflected in the long-term incentive pay-out which is directly linked to the period's total return for the shareholders. The shareholder return for the strategic period is the combination of e.g. share

price gain, share buybacks, dividends, distribution of shares in Mandatum plc to shareholders (partial demerger), as well as divestments and acquisitions (cumulative shareholder return, see the LTI payments on the next page). In 2024, the second instalment of LTI 2020:1, granted in October 2020, vested after its four year performance period. The long-term incentive reward paid to the Group CEO, including the part to be deferred, represented 55.6 per cent of his total remuneration (including supplementary pension contribution).

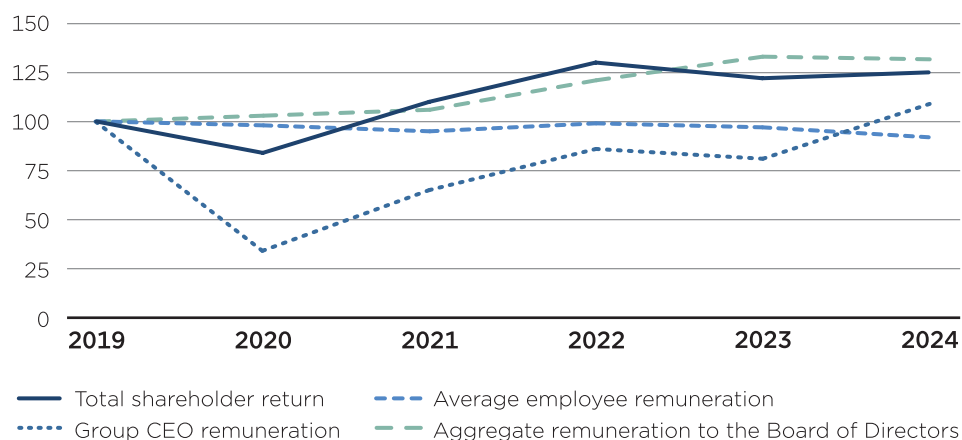
To continue the enhancement of remuneration and Sampo's long-term financial development the Board of Directors decided in March 2024 to adopt a new performance based long-term incentive scheme (LTI 2024). To achieve a maximum reward from the LTI 2024, excellent financial and operational performance is required. For further information on the LTI 2024, refer to section Long-term incentives of the Group CEO in this report.

Comparison of development in total remuneration and company performance over the preceding five financial years

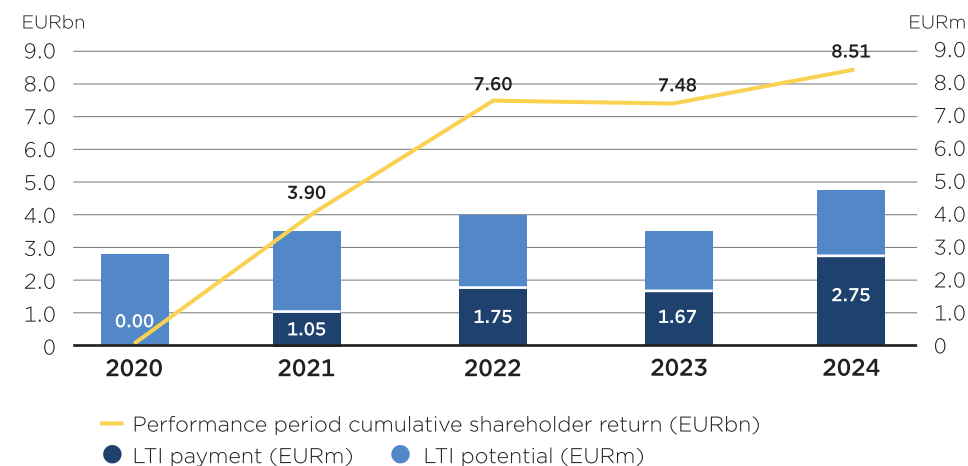
	2024	2023	Magnusson 2022	2021	2020
Remuneration to the Group CEO, excluding pension (EUR)	4,257,395	3,138,705	3,327,858	2,511,459	1,313,694
Sampo Group average employee remuneration, excluding pension (EUR) ¹	65,264	68,442	69,941	66,915	69,580
Aggregate remuneration to the Board of Directors (EUR)	1,153,400	1,164,350	1,052,800	925,000	901,000
Pay ratio between remuneration of the Group CEO and average employee remuneration	65:1	46:1	48:1	38:1	19:1
Total shareholder return (rebased to 100 at 31 December 2019)	125	122	130	110	84

¹ The Sampo Group average employee remuneration has been calculated by dividing total remuneration (including fixed salary, fringe benefits and variable compensation) by the average Sampo Group FTE of the year. Currency rate fluctuations affect the reported numbers. Hastings is included in the figures starting from 2021 and Mandatum until 30 September 2023.

Comparative data



LTI payments and cumulative shareholder return



Incentive units under the LTI 2020:1 scheme were granted to participants in October 2020 with potential incentive rewards subject to payment in three instalments in 2023, 2024, and 2025, i.e., with a performance period of three, four, and five years. The original starting price for all instalments was set at

EUR 32.94. Although the starting price was significantly higher than the lowest share price of EUR 21.34 of the same year, it was slightly below the pre-pandemic levels of the Sampo A share price. Consequently, the first instalment of the LTI 2017:1 scheme, the performance period of which ended in 2020, did not result in a pay-

out. Since the grant of incentive units under the LTI 2020:1 in 2020, Sampo Group has executed its strategy to become a pure P&C insurance group, and the payouts to the Group CEO from each LTI instalment have been closely linked to shareholder return during the scheme's respective performance periods.

Remuneration of the Board of Directors

The members of the Board are not in an employment or service relationship with Sampo or any other Sampo Group company, and they do not participate in any short-term incentive programs or long-term incentive schemes. Furthermore, they do not act as advisors for the company.

The AGM of 2024 decided that the Board of Directors would consist of nine members until the close of the AGM to be held in 2025. Fiona Clutterbuck had informed that she was not available for re-election. Therefore, Astrid Stange was elected as a new member to the Board of Directors of Sampo. No additional changes were made to the composition of the Board.

The Nomination and Remuneration Committee of Sampo's Board of Directors prepares and presents the proposal for the remuneration of the Board of Directors to the AGM. When preparing the proposal, the committee may consult the company's largest shareholders and shall, in addition to the Remuneration Policy, consider the developments in remuneration in the relevant markets and benchmark companies. The AGM of 2024 accepted the proposal to increase the annual fees of the Board members by approximately 3 per cent. For further information, refer to the proposal of the Nomination and Remuneration Committee for the remuneration of the members of the Board of Directors to the AGM 2024. In determining the proposed fees, the

Nomination and Remuneration Committee considered the effect of financial and insurance regulation on the demands of the Board's work and the annual fees paid to the boards of businesses similar to Sampo Group. The remuneration of the Board is regularly benchmarked against broad Finnish market data and a peer group consisting of financial companies present in the same geographical market as Sampo Group.

The AGM of 2024 decided, in accordance with the proposal of the Nomination and Remuneration Committee, that the following annual fees be paid to the members of the Board of Directors until the close of the next AGM:

- (i) EUR 235,000 for the Chair of the Board
- (ii) EUR 135,000 for the Vice Chair of the Board
- (iii) EUR 104,000 for each member of the Board
- (iv) EUR 29,000 for the Chair of the Audit Committee as an additional annual fee and
- (v) EUR 6,600 for each member of the Audit Committee as an additional annual fee.

Incurred travel and accommodation costs were reimbursed to the Board members. Any potential statutory social and pension costs incurring to Board members having permanent residence outside Finland were, according to applicable national legislation, borne by Sampo. No other financial benefits were paid to the

members of the Board. The Board members did not receive separate meeting fees. The meeting attendance of the members of the Board was 97.5 per cent during 2024. For further information on the work, members, and attendance of the Board appointed Committees, refer to the Corporate Governance Statement's [Board-appointed committees](#) section in the 2024 **Board of Directors' Report**.

A Board member shall, in accordance with the resolution of the AGM, acquire Sampo A shares at the price paid in public trading for 50 per cent of his/her annual fee after the deduction of taxes, payments, and potential statutory social and pension costs. Sampo pays any possible transfer tax related to the acquisition of the shares. Notwithstanding this, a Board member is not required to purchase any additional Sampo A shares if the Board Member owns such amount of said shares that their value is equivalent to twice the respective Board member's gross annual fee, in accordance with the resolution of the AGM. The shares shall be retained for two years from the purchasing date. However, the disposal restriction (holding period) on the Sampo A shares shall become unbinding if the term of the Board membership ends prior to the two-year period.

Paid remuneration to members of the Board of Directors

Board member	2024		2023		2022		2021		2020	
	Annual fee, EUR ¹	Acquired shares, pcs ²	Annual fee, EUR ¹	Acquired shares, pcs ²	Annual fee, EUR ¹	Acquired shares, pcs ²	Annual fee, EUR ¹	Acquired shares, pcs ²	Annual fee, EUR ¹	Acquired shares, pcs ²
Antti Mäkinen ³ Chair	235,000	1,540	228,000	1,182	—	—	—	—	93,000	697
Jannica Fagerholm ⁴ Vice Chair and Chair of the Audit Committee	164,000	0	159,000	1,154	152,000	950	147,000	869	145,000	1,077
Christian Clausen ⁵ Member	104,000	0	101,000	660	98,000	520	95,000	520	93,000	650
Risto Murto Member	104,000	700	101,000	720	98,000	596	95,000	561	93,000	697
Georg Ehrnrooth ⁶ Member	104,000	813	107,400	851	104,200	719	101,000	675	99,000	787
Markus Rauramo ⁷ Member of the Audit Committee	110,600	736	101,000	739	98,000	585	101,000	592	—	—
Steve Langan Member of the Audit Committee	110,600	832	107,400	825	104,200	673	—	—	—	—
Annica Witschard Member of the Audit Committee	110,600	820	107,400	905	—	—	—	—	—	—
Astrid Stange Member of the Audit Committee	110,600	889	—	—	—	—	—	—	—	—
Fiona Clutterbuck Member of the Audit Committee up until 25 April 2024	—	—	107,400	825	104,200	668	101,000	640	99,000	792
Johanna Lamminen Member of the Audit Committee up until 30 September 2023	—	—	44,750	318	104,200	640	101,000	602	99,000	742
Björn Wahlroos Chair of the Board up until 17 May 2023	—	—	0	—	190,000	1,367	184,000	1,298	180,000	1,595
Veli-Matti Mattila Member of the Board up until 2 June 2020	—	—	—	—	—	—	—	—	93,000	697
Total	1,153,400	6,330	1,164,350	8,179	1,052,800	6,718	925,000	5,757	901,000	7,037

¹ The fee is paid annually, and it covers the full term of office from the election to the close of the following AGM.

² Transfer tax of 1.6 per cent related to the acquisition of Sampo A shares has been reimbursed to the Board members, in accordance with the resolution of the AGM.

³ Antti Mäkinen was a member of the Audit Committee until April 2019, after which he became a member of the Nomination and Remuneration Committee. Furthermore, Antti Mäkinen left the Board of Directors 19 May 2021 and was elected as new member 17 May 2023.

⁴ Jannica Fagerholm took up the position as Vice Chair in April 2019.

⁵ Member of the Audit Committee 2016–2020, member of the Nomination and Remuneration Committee 2020–.

⁶ Member of the Audit Committee 2020–2024, member of the Nomination and Remuneration Committee 2024–.

⁷ Member of the Nomination and Remuneration Committee 2022–2024, Member of the Audit Committee 2021–2022 and 2024–.

Remuneration of the Group CEO

The remuneration of the Group CEO is reviewed annually and is based on the Sampo Group Remuneration Principles and Sampo's Remuneration Policy. The remuneration includes annual base salary, other benefits, and a supplementary defined contribution pension, and it may also include payments from short-term incentive programs and long-term incentive schemes. In addition, the Group CEO is, based on the Remuneration Policy and his service agreement,

entitled to compensation related to the termination of the service agreement. The Group CEO is a Swedish resident and his remuneration, except for the long term incentives, is settled in Swedish krona.

The remuneration of the Group CEO is regularly benchmarked against individual peer group companies and general market data for similar position grades and/or jobs based on external surveys.

Remuneration that is based on the achievement of the company's strategic and financial goals will create a link between the performance of the Group CEO and the company's success. In order to emphasise the importance of the pay for performance principle, a significant part of the Group CEO's total remuneration is based on the performance-linked variable compensation.

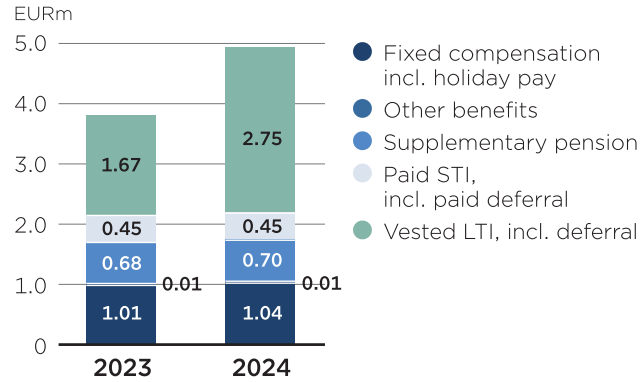
Remuneration elements of the Group CEO, Torbjörn Magnusson

Annual Base Salary	<p>Objective Attract and commit the best CEO to the company.</p> <p>Operation The annual base salary is the basis of the remuneration package at Sampo Group. It shall ensure financial stability by representing a sufficiently high share of the total remuneration in order to avoid over-dependency on variable compensation and enable Sampo Group to uphold a flexible remuneration system and maintain the possibility of paying no variable compensation.</p> <p>It is reviewed annually, taking into account general market trends, internal parity, industry specific developments, the annual base salary market position and individual performance.</p> <p>In order to conclude on an increase, if any, the Group CEO's annual base salary is benchmarked against both the relevant general market and an individual peer group of companies.</p>	<p>Opportunity The annual base salary shall be competitive but not leading in the market. There is no set maximum or minimum limit to the annual salary increase according to the Remuneration Policy but changes, if any, reflect the outcome of the annual review taking the previously mentioned factors into account by the Board of Directors.</p> <p>Outcome The annual salary review was conducted in December 2024. It resulted in a new annual base salary of EUR 1,055,690 (SEK 12,071,284) corresponding to an increase of 7.5 per cent, effective 1 January 2025.</p> <p>The annual base salary for 2024 was EUR 982,037 (SEK 11,229,102)</p>
Short-term incentives (STI)	<p>Objective Reward and encourage to surpass the quantitative and qualitative performance criteria.</p> <p>Operation The performance criteria along with their proportional weightings are determined before the performance period. Under the rules and regulations applicable, the performance criteria for the short-term incentive program are both quantitative (financial) and qualitative (non-financial). The rewards shall be paid in cash, based on the outcome of the performance criteria, after the performance period, with a portion deferred as required in the regulatory framework that is applicable to Sampo.</p>	<p>Opportunity The maximum amount that can be paid to the Group CEO from the 2024 program is equivalent to twelve months' fixed salary.</p> <p>Outcome The combined performance outcome for the STI 2024 was 85 per cent of maximum, corresponding to a pay-out of EUR 834,572 (SEK 9,542,909), of which 40 per cent is deferred in cash and may be paid out earliest in 2028.</p>

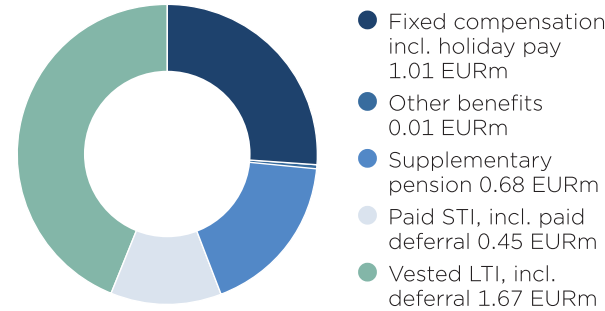
Long-term incentives (LTI)	<p>Objective Align the Group CEO's interests with those of the shareholders and commit the Group CEO to the long-term financial performance of the company.</p> <p>Operation Sampo operates cash-based long-term incentive schemes under which incentive units are allocated to each participant¹. The pay-out is linked to certain performance criteria and to the development of the company's share price as well as paid dividends. Part of the pay-out shall be deferred as required in the regulatory framework that is applicable to Sampo. In 2024, there were three long-term incentive schemes applicable to the Group CEO, long-term incentive scheme 2017:1, long-term incentive scheme 2020:1, and a new long-term incentive scheme 2024.</p>	<p>Opportunity The pay-out from the schemes is always capped, i.e. the size of the payment is limited to a maximum amount. 350,000 incentive units were originally allocated to the Group CEO under LTI 2017:1 and LTI 2020:1, respectively, and 37,909 performance incentive units under LTI 2024.</p> <p>Outcome The second instalment of the long-term incentive scheme 2020:1 vested in 2024, and as the performance criteria were fulfilled, the Board of Directors resolved on a pay-out of EUR 2,752,575 (SEK 31,474,319) to the Group CEO. According to the terms and conditions of the scheme and applicable regulation, 50 per cent of the net pay-out is used to acquire Sampo A shares that are subject to a three-year disposal restriction (holding period).</p>
Pension	<p>Objective Provide a competitive pension.</p> <p>Operation In addition to a statutory Swedish pension, the Group CEO is entitled to a supplementary defined contribution pension. The retirement age for the Group CEO is 65.</p>	<p>Opportunity The supplementary defined contributions consist of three parts:</p> <ul style="list-style-type: none"> • a fixed amount equal to EUR 201,146 (SEK 2,300,000) per annum • 38 per cent of the annual base salary • 25 per cent of the annual paid short-term incentive. <p>Outcome The supplementary pension contribution for the Group CEO amounted to EUR 696,898 (SEK 7,968,682) in 2024.</p>
Other benefits	<p>Objective Support the commitment of the Group CEO.</p> <p>Operation Benefits are provided in accordance with the applicable local market practice, and they may change from time to time. Other benefits may include, among other things, phone benefit, personal security benefit, car benefit, health insurance and other relevant insurances, directors' liability insurance, and personal tax advisory services for a Group CEO who is not resident in Finland.</p>	<p>Opportunity There is no maximum limit on benefits provided to the Group CEO, however, if not stipulated in his service agreement, benefits follow the general framework applicable to other employees in Sampo. During 2024, the Group CEO was entitled to lunch benefit, an annual travel pass for flights between Stockholm and Helsinki, a health insurance, and a personal security benefit.</p> <p>Outcome The Group CEO received benefits to a value of EUR 11,702 (SEK 133,801) during 2024.</p>
Termination of service relationship	<p>The service agreement of the Group CEO includes a notice period for terminating the agreement and severance compensation. The notice period for terminating the service agreement of the Group CEO is 12 months for the company and 6 months for the Group CEO, and the Group CEO is entitled to salary during the notice period. In addition, the Group CEO is entitled to a severance compensation corresponding to a maximum of 24 months' fixed salary should i) Sampo terminate his service agreement or ii) the Group CEO terminate the agreement based on either material breach of the agreement from the company's part or based on material changes in the Group CEO's responsibilities due to significant changes in Sampo Group structure or ownership. The maximum amount of severance compensation is based on the terms applied in his previous position as the CEO of If P&C Insurance Holding Ltd.</p>	

¹An incentive unit is a theoretical calculation unit that will be used to determine the incentive reward. For further information, refer to section Long-term incentives of the Group CEO in this report.

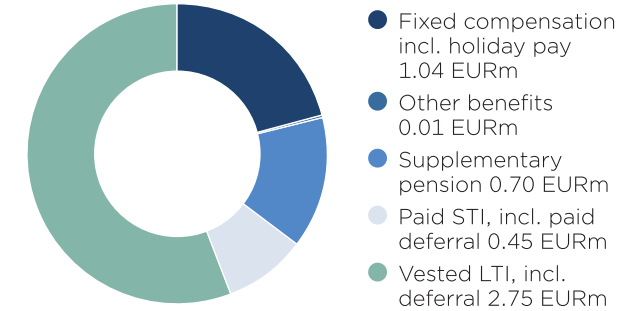
Total remuneration



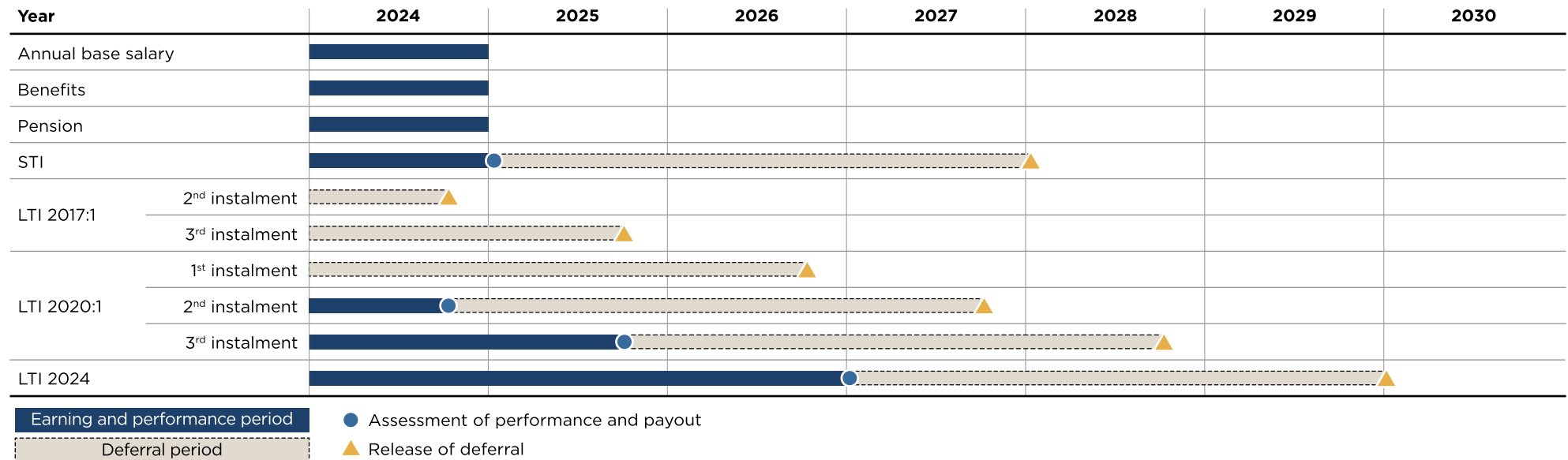
Remuneration elements 2023



Remuneration elements 2024



Remuneration performance and pay-out schedule



The total remuneration of the Group CEO

Remuneration element		Torbjörn Magnusson, Group CEO	
		2024	2023
Fixed remuneration	Annual base salary	EUR 982,037 (SEK 11,229,102)	EUR 932,013 (SEK 10,694,382)
	Other fixed compensation (e.g. holiday pay) ¹	EUR 61,521 (SEK 703,460)	EUR 74,543 (SEK 855,341)
	Other benefits ²	EUR 11,702 (SEK 133,801)	EUR 8,499 (SEK 97,517)
Variable remuneration	Paid short-term incentives pertaining to previous year, excluding deferred incentives ³	EUR 242,002 (SEK 2,767,171)	EUR 342,784 (SEK 3,933,270)
	Release of deferred short-term incentives after a three-year deferral period ⁴	EUR 207,559 (SEK 2,373,333)	EUR 107,167 (SEK 1,229,688)
	Paid long-term incentives, including share purchases under the terms of the long-term incentive schemes ⁵	EUR 2,752,575 (SEK 31,474,319)	EUR 1,673,700 (SEK 19,204,871)
Paid Total Direct Compensation		EUR 4,257,395 (SEK 48,681,186)	EUR 3,138,705 (SEK 36,015,070)
	Proportion of fixed and variable remuneration	25/75	32/68
Complementary rewards	Supplementary pension	EUR 696,898 (SEK 7,968,682)	EUR 676,735 (SEK 7,765,200)
	Extraordinary items	—	—
	Remuneration from undertakings belonging to the same group	—	—
Total Remuneration		EUR 4,954,293 (SEK 56,649,868)	EUR 3,815,440 (SEK 43,780,270)

¹ The holiday pay includes both holiday pay pertaining to the fixed compensation as well as holiday pay connected to the variable compensation under applicable local legislation.

² Other benefits include lunch benefit, an annual travel pass for flights between Stockholm and Helsinki, a health insurance, and personal security benefit.

³ In 2024, the short-term incentive earned in 2023 was paid out. The total earned short-term incentive of the Group CEO from the 2023 STI program amounted to EUR 403,337 (SEK 4,611,952) of which 40 per cent, EUR 161,335 (SEK 1,844,781) was deferred. The deferred incentive may be paid out earliest in 2027.

⁴ Release of deferred short-term incentives relates to the deferred portion from STI 2020 which was paid out in 2024 after the compulsory compliance and risk review.

⁵ In 2024, the second instalment of the long-term incentive scheme 2020:1 was due in September and the performance condition related to the return on capital at risk was fulfilled to 100 per cent. In 2023, the first instalment of the long-term incentive scheme 2020:1 was due in September and performance conditions related to the return on capital at risk were fulfilled to 100 per cent. For further information, refer to the table Overview of the long-term incentive schemes in force for the Group CEO in this report.

Short-term incentives of the Group CEO

The Board of Directors decides on one-year short-term incentive programs separately each year and on cash pay-outs from the programs in the following year. The Group CEO participates in a one-year short-term incentive program, where the outcome is determined on the basis of key financial and non-financial performance criteria related to Sampo Group and its subsidiaries. In addition to the above performance criteria, there is a threshold level relating to Sampo

Group's Insurance Service Result per share, below which STI pay-out will be zero. According to the rules and regulations applicable to Sampo Group, the performance criteria in the STI programs are both quantitative (financial) and qualitative (non-financial) of which there should be an appropriate balance between the two for each program. Further to the above, part of the pay-out shall be deferred for a defined period of time. For the Group CEO, currently 40 per cent of the pay-out is deferred in cash and held for an additional three years.

The Board of Directors can decide to cancel in whole or in part or to postpone the payment of short-term incentives if material non-acceptable risk-taking or breaches against internal or external rules for the business have materialised. The Board of Directors may decide to further defer or cancel in whole or in part the payment of deferred variable compensation if the payment would threaten the company's ability to maintain an adequate capital base.

Short-term incentive program 2024

Description of the performance criteria			Relative weighting	Measured performance	Achievement ¹	STI Outcome ²	
Torbjörn Magnusson Group CEO	Sampo Group	Underwriting profit growth	25%	13%	68%	EUR 166,795 (SEK 1,907,215)	
		Combined ratio (adjusted for discounting effects)	10%	83.8%	30%	EUR 29,453 (SEK 336,778)	
		Operating EPS	10%	Increase EUR 0.26	100%	EUR 98,204 (SEK 1,122,910)	
		Other synergy/value-creating developing projects and activities	20%	Successfully completed	100%	EUR 196,407 (SEK 2,245,820)	
		Risk Control	5%	Successfully completed	100%	EUR 49,102 (SEK 561,455)	
	Subsidiaries	Hastings underwriting profit growth	10%	49%	100%	EUR 98,204 (SEK 1,122,910)	
		Hastings operating ratio (adjusted for discounting effects)	10%	87.8%	100%	EUR 98,204 (SEK 1,122,910)	
	Sustainability	Progress of science-based targets	10%	Successfully completed	100%	EUR 98,204 (SEK 1,122,910)	
	Total			100%		85%	EUR 834,572 (SEK 9,542,909)
	Paid in 2025						EUR 500,743 (SEK 5,725,745)
Deferred						EUR 333,829 (SEK 3,817,164)	

¹ As percentage of maximum.

² The performance period of the STI programs is the financial year, i.e. from 1 January to 31 December. The performance is assessed after the end of the performance period, in spring the following year. According to the regulatory framework applicable to Sampo, 60 per cent of STI is paid out after the assessment of performance and 40 per cent is deferred for three years.

Long-term incentives of the Group CEO

The Board of Directors decides on long-term incentive schemes and on pay-outs from the schemes. The objective of the schemes is to align the Group CEO's interest with those of the shareholders and commit the Group CEO to the company.

There were three LTI schemes in force during 2024, LTI 2017:1, LTI 2020:1, which are similar in structure and performance criteria, and LTI 2024, which has a revised structure compared to the previous schemes. All schemes are cash-settled with the Group CEO being obliged to purchase Sampo A shares, which are subject to disposal restrictions (holding period) for three years, with 50 per cent of the cash pay-out (net after tax). The Board of Directors shall decide on the possible release after the three-year holding period.

LTI 2017:1 and LTI 2020:1 were launched in 2017 and 2020, respectively. Both schemes had a main allocation of incentive units in the respective year of launch (90–95 per cent of all units under the scheme) and minor allocations

in the following years to new recruits or existing employees with materially changed circumstances (5–10 per cent of the units).

During 2024 the Board of Directors adopted a new performance based long-term incentive scheme. LTI 2024 covers the Group CEO, other members of the Group Executive Committee, and approximately seventy (70) senior leaders and key employees whose efforts and abilities have a direct impact on Sampo Group's operational performance and strategy. Participants were granted performance incentive units in 2024 and the performance incentive units have a three-year performance period covering financial years 2024–2026. The performance assessment will be based on the following performance criteria:

- Relative total shareholder return (TSR): 25 per cent of the reward is subject to the performance of the Sampo A share's relative TSR over the performance period against a peer group of companies. The peer group consists of the following eight companies, weighted on geographical presence: Admiral Group plc, Allianz SE, Alm.Brand A/S, Aviva plc, Direct Line

Insurance Group plc, Gjensidige Forsikring ASA, Tryg A/S, and Zurich Insurance Group Ltd.

- Adjusted absolute total shareholder return: 25 per cent of the reward is subject to the performance of the Sampo A share's growth and combined dividends over the performance period.
- Underwriting profit growth: 40 per cent of the reward is subject to the performance of Sampo Group's underwriting profit over the performance period.
- Sustainability charter: 10 per cent of the reward is subject to performance of Sampo Group's work related to sustainability. The sustainability performance criterion consists of Group and subsidiary balanced scorecards relating to development, implementation, and execution on Science Based Targets (SBT).

The performance incentive units mirrors a Sampo A share and are consequently subject to Sampo A share price movements over the performance period. The share price growth is capped at a maximum increase to avoid excessive pay-outs and minimise risk.

LTI performance outcome during 2024

Scheme	Vesting instalment	Performance period	Performance criteria ¹	Weight	Threshold	Outcome	Trade-weighted average share price at scheme launch, EUR ²	Combined dividend during performance period, EUR ³	Starting price, EUR ⁴	Trade-weighted average share price, EUR	Value of one incentive unit, EUR ⁵
LTI 2020:1	2nd instalment	4 years	RoCaR	100%	Risk-free return ⁶ +3%	100%	32.94	10.53	22.41	44.88	22.47

¹ Return on capital at risk together with the share price and dividends are the performance criteria determining the outcome of each instalment in the LTI 2020:1 scheme.

² The trade-weighted average share price at launch is calculated for the period 6 August to 9 September 2020.

³ The combined dividend consists of dividend paid in 2021 (EUR 1.70), 2022 (EUR 4.10), 2023 (EUR 2.60), 2024 (EUR 1.80) and Mandatum plc's dividend for 2024 (EUR 0.33).

⁴ The starting price is the trade-weighted average share price at scheme launch minus the combined dividend during the performance period.

⁵ The value of one incentive unit is the combined value of Sampo's trade-weighted average A share price from 8 August to 11 September 2024 and Mandatum plc's trade-weighted average share price from 14 August to 17 September 2024 minus the starting price.

⁶ Risk-free return is defined as Finnish Government three-year average bond yield, during the period Q3 of launch year to Q2 of the respective instalment year, or zero, whichever is higher.

Overview of the long-term incentive schemes in force for the Group CEO

Specification of the scheme	Main conditions of the long-term incentive schemes						Information regarding the financial year 2024					
	Award time	Units allocated to the Group CEO	Performance metrics	Performance period	Vesting year and portion of vesting units	End of holding period	Units opening balance ¹	Units vested during the year ²	Units still under performance criteria at year end ³	Deferral (Holding period)		
									Deferred shares opening balance ⁴	Acquired shares during the year ⁵	Shares still under disposal restriction at year end ⁶	
Long-term incentive scheme 2017:1	2017	350,000	Share price development, return on capital at risk, insurance margin	2017-2021 (4 years)	2021, 2nd instalment 35%	2024 ⁷				5,036 EUR 199,476		
				2017-2022 (5 years)	2022, 3rd instalment 35%	2025			7,984 EUR 316,246		7,984 EUR 314,410	
				Total							13,020 EUR 515,722	
Long-term incentive scheme 2020:1	2020	350,000	Share price development, return on capital at risk	2020-2023 (3 years)	2023, 1st instalment 30%	2026			8,788 EUR 348,093		8,788 EUR 346,071	
				2020-2024 (4 years)	2024, 2nd instalment 35%	2027	122,500	122,500 EUR 2,752,575			14,087 EUR 590,574	14,087 EUR 554,746
				2020-2025 (5 years)	2025, 3rd instalment 35%	2028	122,500		122,500			
Total						245,000	122,500 EUR 2,752,575	122,500	8,788 EUR 348,093	14,087 EUR 590,574	22,875 EUR 900,818	
Long-term incentive scheme 2024	2024	37,909	Relative- and Adjusted absolute TSR, Underwriting profit growth, Sustainability	2024-2026 (3 years)	2027	2030	37,909		37,909			

¹ The opening balance is the number of allocated incentive units that in the beginning of the year are still under performance criteria and yet to vest.

² The units vested during the year represent the amount of incentive units vested for the Group CEO during the financial year. The value of one incentive unit is described in the table LTI performance outcome during 2024.

³ The closing balance is the number of allocated incentive units that are still under performance criteria at year end and yet to vest.

⁴ The number of actual purchased shares that are still subject to a holding period. The value presented is the number of shares times the share price of one Sampo A share on the last trading day of the previous financial year.

⁵ 50 per cent of the long-term incentive pay-out is deferred in the form of Sampo A shares. The value represents the net amount for which the Group CEO bought Sampo A shares.

⁶ The number of shares that are still subject to a holding period. The value presented is the number of shares times the share price of one Sampo A share on the last trading day of the financial year.

⁷ Following the Board of Directors' risk and compliance assessment, the shares under deferral were released to the Group CEO after expiry of the holding period.

Shareholding of the Group CEO

According to the Remuneration Policy approved at the AGM in 2024, the Group CEO is required to own Sampo

A shares corresponding to a value of 100 per cent of the annual base salary. The Group CEO shall retain the Sampo A shares purchased under the terms and conditions of the Sampo Group long-term incentive schemes until the shareholding requirement is met.

Updated information on management shareholdings is available at www.sampo.com/managementshareholdings.

	Number of Sampo A shares, 31 Dec 2024, EUR	Sampo A share price, 31 Dec 2024, EUR	Market value of the shares, 31 Dec 2024, EUR	Annual base salary in 2024, EUR¹	The shareholding as % of annual base salary in 2024
Group CEO, Torbjörn Magnusson	48,355	39.38	1,904,220	982,037	194%

¹The annual base salary of the Group CEO amounted to SEK 11,229,102 in 2024.

2024

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