

Shares on the Joint Book-Entry Account

When Sampo plc's shares were incorporated to the book-entry system in September 1997 shareholders were obliged to provide the share certificates and request registration of the shares into their book-entry accounts during the registration period set in the General Meeting's resolution to incorporate the shares into the book-entry system. A joint book-entry account in the name of the Company was opened for those shareholders who did not request the registration of their shares.

According to the Finnish Companies Act the Annual General Meeting may after 1 September 2016 resolve that the shares in the joint book-entry account and the rights that those shares carry have been forfeited. After the General Meeting's resolution the provisions on treasury shares apply to forfeited shares and the Board may, for example, resolve on cancellation of treasury shares.

As this will be the first time the Annual General Meeting has an option to resolve the issue, the Audit Committee initiated a project to look into the procedure and consequences of such a resolution by the Annual General Meeting with a particular view on the equal treatment of all shareholders.

Sampo plc has received two proposals regarding the forfeiture of the rights of the shares in the joint book-entry account from shareholders. First a shareholder has proposed that the Annual General Meeting resolves, within the meaning of Chapter 4, Section 10(2) of the Finnish Companies Act, that the rights to shares in the book-entry system and the rights carried by the shares will be forfeited with regard to the shares in the joint book-entry account. On the basis of the proposal, the company's Board of Directors should cancel the treasury shares to be held by the company as a result of such forfeiture.

In its meeting of 8 February 2017, Sampo plc's Board of Directors has resolved to concur with this proposal.

According to Board's proposal this would apply to shares remaining in the joint book-entry account, for which no claim for registration into the book entry system has been made before the General Meeting's decision on 27 April 2017 at 2pm.

Another shareholder of the company has proposed to the General Meeting that if a proposal on the forfeiture of shareholder rights within the meaning of Chapter 4, Section 10(2) of the Finnish Companies Act has been submitted to the General Meeting for resolution, the General Meeting would resolve that said decision could be made at the earliest on 1 February 2020 and provided that the company has actively sought to reach out to all shareholders of the company who have not transferred their holdings into the book-entry system.

Given that future General Meetings are not bound by the resolutions of previous General Meetings, the second proposal is, in practice, a motion to dismiss the first mentioned proposal concerning the forfeiture of the shares in the joint book-entry account.

Proposals have been published in full and are available at www.sampo.com/agm.

Sampo plc has actively pursued to locate the holders of the shares in the joint book-entry account. Sampo has sent on 3 November 2016 a letter to 75,000 private persons, who had been registered as holders in the shareholder register dated 12 September 1997. The letter and widespread media attention following it has led to approximately hundred thousand contacts with potential shareholders.

The measures adopted have been successful. The number of shares in the joint book-entry account has decreased between 1 November 2016 and 6 February 2017 by 472,380 shares and on 6 February 2017 there were 6,436,120 shares in the account corresponding to 1.15 per cent of all shares.