

SAMPO BOARD OF DIRECTORS' PROPOSALS TO ANNUAL GENERAL MEETING

Sampo plc's Board of Directors seeks authority from the Annual General Meeting of Shareholders convening on 10 April 2002 to buy back and convey own shares. According to the proposal, the authority is valid until 10 April 2003. The number of A shares to be bought back shall be 5 per cent at the most of the company's share capital or the votes attached to all shares.

On the basis of the authorisation, A shares can be acquired either through a purchase offer made to all holders of A shares in proportion to the holdings of the shareholders under equal terms and conditions and price determined by the Board of Directors, or in the public trading organised by the Helsinki Exchanges, otherwise than in proportion to the holdings of the shareholders.

Shares can be bought back to develop the capital structure of the company, for the purpose of being used as consideration in possible corporate acquisitions or other reorganisations or to be otherwise conveyed or annulled.

The Board of Directors also proposes that the Annual General Meeting authorise the Board to decide on an increase in the share capital through a rights issue, by granting option rights or by taking out a convertible bond. The increase in the share capital is EUR 4,672,428.78 at the most, and a maximum of 27,781,000 shares can be issued. The authorised amount equals approximately 5 per cent of the company's share capital and approximately 4.96 per cent of the votes attached to all shares. According to the proposal, the authorisation is valid until 10 April 2003.

The authority includes the right to deviate from the shareholders' pre-emptive subscription rights if, from the company's point of view, there are strong financial reasons to do so, such as the realisation of a company acquisition or the development of the company's capital structure.

The Board of Directors also proposes to the Annual General Meeting that Clauses 7, 12 and 16 of the Articles of Association be amended and that Clause 22 be removed as unnecessary. For example, it is proposed that an addition be made to the Clause on the administrative organs of the company, stating that the Board of Directors appoints the Managing Director. The other amendments concern the authorisation to sign for the company and regulations in the Articles of Association concerning the General Meeting of Shareholders.

SAMPO PLC

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APPENDICES: The appendices of this stock exchange release are
available on the Internet at www.sampo.com.

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PROPOSAL BY THE SAMPO BOARD OF DIRECTORS TO THE AGM ON 10 APRIL 2002
CONCERNING AMENDMENTS TO ARTICLES OF ASSOCIATION

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