



Stockholm, 12th of May 2023

Dear Antti, Sirpa, Jesse, Anders & Carolina

Thank you for considering BNP Paribas as your asset servicing partner at a time when Sampo Group is transforming and moving ahead with its strategic restructuring. We understand you will need a trusted partner that can support you in your transition to the future operating model. We believe we have the right credentials to be that partner.

These credentials are covered in our proposal, which we are pleased to confirm is still valid for each company (Mandatum and If P&C) as the project continues as separate companies. This includes the latest fee schedule you have received and all the offer material we have provided through Thomas Murray as part of the RFP project.

Committed to supporting your successful migration and transformation

BNP Paribas is committed long term to Sampo Group, including to If P&C, to our relationship with Mandatum Asset Management Ltd as an independent company and to the successful migration and transformation of your business.

To this end, we commit to a financial contribution of up to EUR 100,000 to cover the migration costs of Mandatum Asset Management Ltd. This comes on top of our commitment to not pass on any costs of the migration to you and to provide a dedicated implementation manager to manage the migration, relieving you of much of the heavy lifting.

Furthermore, we would like to make you aware of our previous experience and track record of successful restructuring of insurance and asset management groups, including a recent case in the Netherlands where the asset management business of an insurance arm was successfully spun off. Our specialists are at your disposal to share best practices and lessons learned. With BNP Paribas, you will have a partner experienced in organising restructuring projects, who can provide insights based on first-hand experience and guide you in making your transformation a success.

We remain at your disposal and look forward to the continuation of the project after the Sampo AGM decision.

Yours sincerely,

Adam Persson

Head of Business
Development, Nordics

Johanna Sigfridsson

Global Relationship
Manager

Thorsten Gommel

Head of Germany,
Austria, Netherlands and
the Nordics



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