

POHJOLA SHARE HISTORY SINCE 1989

This section contains information on decisions and measures taken related to the company's shares and the securities entitling their holders to the company's shares, as well as on annual share performance and trading volumes since 1989. The reason why 1989 was selected as the first year in this description is that the company's Series A shares were listed on the Main List of the then Helsinki Stock Exchange on 26 June 1989. In addition, this share history contains a section covering dividends paid on Series A and K shares since the financial year 1988.

The nominal value of one share was FIM 50.00 until 31 December 1998 and EUR 8.41 (approximation) between 1 January and 11 April 1999. The stated value of one share was EUR 4.21 (approximation) between 12 April 1999 and 30 April 2004 and EUR 2.10 (approximation) between 1 May 2004 and 19 April 2007.

On 1 January 1999, the company's FIM-denominated share capital was converted into euros using the official rate of 5.94573.

The company name has been Pohjola Bank plc (Pohjola) since 1 March 2008. The company name history is as follows:

14 July 1903–4 Jan. 1945	Osuuskassojen Keskuslainarahasto (Central Lending Fund of Credit Societies Limited Company)
5 Jan. 1945–13 Aug. 1970	Osuuskassojen Keskus Oy
14 Aug. 1970–23 April 1998	Osuuspankkien Keskuspankki Oy
24 April 1998–31 May 2001	Osuuspankkien Keskuspankki Oyj
1 June 2001–31 May 2006	OKO Osuuspankkien Keskuspankki Oyj
1 June 2006–29 Feb. 2008	OKO Pankki Oyj (OKO Bank plc)
Since 1 March 2008	Pohjola Pankki Oyj (Pohjola Bank plc)

1. Decisions and measures related to Pohjola shares and securities entitling their holders to Pohjola shares

1.1. Initial public offering in 1989

During 17–28 April 1989, the company made an initial public offering of 3,000,000 new Series A shares at the subscription price of FIM 90.00 (EUR 15.14) per share.

The number of new Series A shares subscribed in the offering totalled 3,000,000, in accordance with the Executive Board's approval. As a result of the offering, the company's share capital increased by FIM 150,000,000.00 (EUR 25,228,188.96). The share capital increase and the change in the number of shares were registered on 26 July 1989.

1.2. Redemption of shares in 1989

The company purchased – and thereby cancelled – 5,620 of its Series K2 shares from the Finnish State, using non-restricted equity without reducing its share capital. The change was registered on 26 July 1989.

1.3. Rights issue in 1990

During 22 October–23 November 1990, the company implemented a rights issue of a maximum of 835,162 new Series A shares offered to holders of OP-Rahoituskeskus Oy's Series C shares and equity warrants (subscription

ratio 1:1 for Series C shares and 1:20 for equity warrants). The subscription price was FIM 85.00 (EUR 14.30) per share.

The number of new Series A shares subscribed in the issue totalled 360,820, in accordance with the Executive Board's approval. As a result of the issue, the company's share capital increased by FIM 18,041,000.00 (EUR 3,034,278.38). The share capital increase and the change in the number of shares were registered on 23 January 1991.

1.4. Issue of bond with warrants in 1991

On 18 December 1991, the company issued a bond with warrants to the management of the then OP Bank Group Central Cooperative and on the basis of the warrants (1,012) a maximum of 404,800 Series A shares were available for subscription at a per-share price of FIM 75.00 (EUR 12.61) between 1 February 1993 and 30 November 1997. These warrants were not listed on the stock exchange.

Section 2 provides more detailed information on the registered subscriptions (annual) for the company's new Series A shares based on warrants.

1.5. Government capital injection in 1992

On 30 December 1992, the company received a convertible-bond-type capital investment of FIM 422,000,000 (EUR 70,975,304.96) from the Finnish State, whereby the company could increase its share capital by a maximum of FIM 422,000,000 (EUR 70,975,304.96) by converting the investment into the company's Series C shares under the terms and conditions of the signed capital certificate (in said connection, provisions regarding a separate Series C shares were included in the company's Articles of Association). On 23 January 1996, the company repaid the capital investment and the Finnish State did not exercise its conversion right in accordance with the capital certificate. The provisions regarding the Series C shares were subsequently removed from the Articles of Association.

1.6. Issue of bond with warrants in 1994

Related to the financing of Suomen Säästöpankki – SSP Oy's business acquisition, on 11 April 1994 the company issued a bond with warrants for subscription by the Government Guarantee Fund. On the basis of the warrants, a maximum of 1,500,000 Series A shares were available for subscription at the per-share price of FIM 50.00 (EUR 8.41) during 11 April 1994–31 December 1998. These warrants were not listed on the stock exchange.

Section 2 provides more detailed information on the subscriptions (annual) for the company's new Series A shares based on warrants.

1.7. Stock split in 1999

The company doubled the number of its shares, without increasing its share capital, by splitting each share into two shares (split 1:2) in such a way that each existing Series A share or Series K share entitled its holder to have two (2) new Series A shares or Series K shares. The alteration of the Articles of Association was registered on 12 April 1999.

1.8. Conversion of shares in 1999

Under a new provision included in the Articles of Association, the company may, at a shareholder's request, convert its Series K shares into Series A shares using the conversion ratio 1:1. This alteration of the Articles of Association was registered on 12 April 1999.

Section 2 provides more detailed information on conversions (annual) of Series K shares.

1.9. Issue of bond with warrants in 1999

On 15 October 1999, the company issued a bond with warrants to the management and personnel of the then OP Bank Group Central Cooperative Consolidated, OP Bank Group Mutual Insurance Company, OE and OP Bank Group Research Foundation, and to OP-Sijoitus Oy, and on the basis of the warrants (A and B warrants, a maximum total of 4,600,000) Series A shares were available for subscription during 2002–06. The share subscription period for A warrants began on 1 October 2002 and for B warrants on 1 October 2004, and the subscription period for both warrants terminated on 30 October 2006. The warrants were listed on the Main List of the OMX Nordic Helsinki (on the Nordic List from 2 October 2006).

The subscription ratio was as follows:

- 1 Oct. 2002–30 April 2004	one new Series A share for one warrant (1:1)
- 1 May 2004–22 Nov. 2005	two new Series A shares for one warrant (1:2)
- 23 Nov. 2005–30 Oct. 2006	four new Series A shares for one warrant (1:4)

The subscription price per share was as follows:

- 1 Oct. 2002–7 April 2003	7.92 euros
- 8 April 2003–4 April 2004	7.17 euros
- 5 April 2004–30 April 2004	5.57 euros
- 1 May–9 Dec. 2004	2.785 euros
- 10 Dec. 2004–4 April 2005	2.485 euros
- 5 April–22 Nov. 2005	2.105 euros
- 23 Nov. 2005–3 April 2006	4.6525 euros
- 4 April–30 Oct. 2006	4.0525 euros

Section 2 provides more detailed information on the subscriptions (annual) for the company's new Series A shares based on warrants, registered on 10 November 2006.

1.10. Stock split in 2004

The company doubled the number of its shares, without increasing its share capital, by splitting each share into two shares (split 1:2) in such a way that each existing Series A share or Series K share entitled its holder to obtain two (2) new Series A shares or Series K shares. The alteration of the Articles of Association was registered on 30 April 2004.

1.11. Rights issue in 2005

Relating to the financing of the purchase of Pohjola Group plc shares, the company implemented during 24 October–15 November 2005 a rights issue by issuing a minimum of one and a maximum of 22,003,176 new Series K shares and a minimum of one and a maximum of 78,585,304 new Series A shares. These new shares were primarily offered to the existing shareholders in such a way that one Series A share entitled its holder to subscribe for one new Series A share and one Series K share entitled its holder to subscribe for one Series K share. In addition, holders of Series A shares could exercise their secondary subscription right to Series A shares not subscribed on the basis of primary subscription rights. The subscription price was 7.20 euros per share.

On the basis of the primary subscription right, a total of 78,088,045 new Series A shares were subscribed and a total of 22,003,176 new Series K shares were subscribed in the rights issue. The number of new Series A shares subscribed on the basis of the secondary subscription right totalled 497,259, in accordance with the Executive

Board's approval. As a result of the issue, the company's share capital increased by 211,522,991.17 euros (approximation). The share capital increase and the change in the number of shares were registered on 23 November 2005.

1.12. Rights issue in 2009

In order to strengthen its capital base, during 7–24 April 2009 the company implemented a rights offering of a maximum of 25,021,013 new Series K shares and a maximum of 91,179,502 new Series A shares. These new shares were primarily offered to the existing shareholders in such a way that seven Series A shares entitled their holder to subscribe for four new Series A shares and seven Series K shares entitled their holder to subscribe for four Series K shares. In addition, holders of Series A shares could exercise their secondary subscription right to Series A shares not subscribed on the basis of primary subscription rights. In addition, holders of Series K shares could exercise their secondary subscription right to Series K shares not subscribed on the basis of primary subscription rights. The subscription price was 2.65 euros per share.

On the basis of the primary subscription right, a total of 90,824,072 new Series A shares and a total of 25,020,112 new Series K shares were subscribed in the rights offering. On the basis of the secondary subscription right, a total of 355,430 Series A shares and a total of 901 Series K shares were subscribed in the rights offering, in accordance with the Board of Directors' approval. As a result of the offering, 307,894,262.00 euros were entered in the company's reserve for non-restricted equity. The change in the number of shares was registered on 4 May 2009.

1.13 OP-Pohjola Group Central Cooperative's public voluntary bid for Pohjola Bank plc shares 2014

OP-Pohjola Group Central Cooperative has completed its public voluntary bid announced in February 2014 and, by a decision of the Arbitral Tribunal in accordance with Chapter 18, Section 6 of the Finnish Limited Liability Companies Act, has gained ownership of all Pohjola Bank plc shares. OP-Pohjola Group Central Cooperative has been entered as the only shareholder in Pohjola Bank plc's shareholder register on 7 October 2014.

1.13.1 Public voluntary bid

On 6 February 2014, OP-Pohjola Group Central Cooperative announced that it would make a public voluntary bid for all Series A and K shares issued by Pohjola Bank plc and not held by OP-Pohjola Group Central Cooperative. The offer price was EUR 16.80 per Series A and K share. The premium was 18.1% compared to the closing price of the series A Share on 5 February 2014 and 23.3% compared to the volume-weighted average trading price during the 6-month period (30.5% during the preceding 12-month period) preceding the announcement of the bid. The amount of distributed dividends for each share was deducted from the offer price.

On 13 February 2014, the independent members of Pohjola's Board of Directors issued a statement pertaining to the bid as referred to in the Securities Markets Act. In its statement, the Board of Directors considered that the bid provides a reasonable alternative for shareholders in prevailing circumstances and recommended acceptance of the bid to the shareholders.

The offer period began on 24 February 2014 and expired on 1 April 2014.

In connection with the announcement of the preliminary result of the bid, OP-Pohjola Group Central Cooperative announced on 2 April 2014 that all the conditions for the bid had been fulfilled and it will be completed in accordance with its terms and conditions.

According to the stock exchange release issued on 4 April 2014 by OP-Pohjola Group Central Cooperative regarding the final result of the bid, the shares under the bid represented approximately 42.22% of all Pohjola shares and approximately 27.56% of the votes conferred by the shares. The execution of the trades on 8 April

2014 based on the bid increased the total shareholding of OP-Pohjola Group Central Cooperative in Pohjola Bank plc to 94.05% of all Pohjola shares and the votes conferred by the shares to 96.78% of all the votes. On 11 April 2014, the offer consideration was paid to the shareholders who had accepted the bid.

OP-Pohjola Group Central Cooperative extended the offer period by an extra offer period in accordance with the terms and conditions of the bid. The offered consideration was EUR 16.13 in cash for each Series A share and thus corresponded to the consideration offered during the ordinary offer period.

The extra offer period commenced on 7 April 2014 and expired on 22 April 2014.

OP-Pohjola Group Central Cooperative announced on 25 April 2014 the final results of the extra offer period, according to which the shares tendered in the extra offer period represented approximately 4.36% of all Pohjola shares and approximately 2.36% of all the votes conferred by the shares. The shares tendered during the extra offer period has increased OP-Pohjola Group Central Cooperative Consolidated's ownership to 98.41% of all Pohjola shares and 99.14% of all votes conferred by the shares. Sales of the shares tendered during the extra offer period was performed on 29 April 2014 and the offer price was paid to the shareholders who had accepted the bid during the extra offer period on 5 May 2014.

1.13.2 Arbitration proceeding concerning redemption of minority shares

OP-Pohjola Group Central Cooperative announced on 11 April 2014 that with more than nine tenths (9/10) of all shares and votes in Pohjola Bank it had the right, under Chapter 18, Section 1 of the Limited Liability Companies Act, to redeem (right of squeeze-out) all of the Series A shares held by Pohjola Bank's remaining shareholders at the fair price. On 15 April 2014 OP-Pohjola Group Central Cooperative filed an application with the Redemption Committee of the Finland Chamber of Commerce for instituting arbitration proceedings and selecting arbitrators related to the redemption of Pohjola Bank plc's minority shares.

In the arbitration proceedings, OP-Pohjola Group Central Cooperative requested the transfer of title to the minority shares to OP-Pohjola Group Central Cooperative against collateral accepted by the arbitrators and confirm the redemption price at 16.13 euros per share which equals the price offered by OP-Pohjola Group Central Cooperative for Pohjola Bank plc shares in the tender offer. Furthermore, OP-Pohjola Group Central Cooperative asked the arbitrator for the right to pay minority shareholders 16.13 euros per share that it considers a current price, including legal interest, prior to the close of the arbitration proceedings. OP-Pohjola Group Central Cooperative expects that the arbitrators issue their award on the transfer of title and on OP-Pohjola Group Central Cooperative's right to pay the amount in autumn 2014 that it considers the current price.

On 12 June 2014, OP-Pohjola Group Central Cooperative announced that based on an application filed by OP-Pohjola Group Central Cooperative for the redemption of minority shares, the Redemption Committee of the Finland Chamber of Commerce had petitioned the Helsinki District Court for the appointment of a special representative to look after the rights of Pohjola Bank plc's minority shareholders in the arbitration proceedings pertaining to the squeeze-out procedure. In its decision the Helsinki District Court appointed Attorney Matti Manner to act as the special representative.

On 29 July 2014 OP-Pohjola Group Central Cooperative announced that The Redemption Committee of the Finland Chamber of Commerce had appointed an Arbitral Tribunal consisting of three arbitrators to settle the disagreements over the right of squeeze-out relating to Pohjola shares not held by OP-Pohjola Group Central Cooperative and over the squeeze-out price. On 22 August 2014 OP-Pohjola Group Central Cooperative announced a change in the composition of the Arbitral Tribunal. The Arbitral Tribunal comprises attorney Pekka Puhakka (Chairman), attorney Petra Kiurunen and attorney Justus Könkkölä.

On 29 September 2014, OP-Pohjola Group Central Cooperative announced that, on 29 September 2014, the Arbitral Tribunal appointed by the Redemption Committee of the Finland Chamber of Commerce had confirmed

that OP-Pohjola Group Central Cooperative had the right to redeem the minority shares in Pohjola Bank plc and that OP-Pohjola Group Central Cooperative had the right to obtain title to the minority shares by lodging a security, approved by the Arbitral Tribunal, for the redemption price and the interest accruing thereon.

On 30 September 2014, OP-Pohjola Group Central Cooperative announced that it had lodged a security approved by the Arbitral Tribunal and had thus gained title to all shares in Pohjola Bank plc in accordance with Chapter 18, Section 6 of the Finnish Limited Liability Companies Act. This security having been lodged, the minority shareholders of Pohjola Bank plc who are parties to the redemption proceedings are only entitled to receive the redemption price and the interest payable thereon. OP-Pohjola Group Central Cooperative currently estimates that it will pay the share of the redemption price that is deemed undisputed in approximately one month of the arbitrators' decision.

On 29 October 2014, OP-Pohjola Group Central Cooperative announced that it had received permission from the arbitrators to pay minority shareholders 16.13 euros per Pohjola Bank plc share, considered a fair price, plus statutory interest, prior to the completion of the arbitration proceedings. The Central Cooperative paid the undisputed part of the redemption price to Pohjola Bank plc's minority shareholders on 29 October 2014. Interest has been paid on the squeeze-out price since 6 May 2014. It is a statutory reference interest rate standing at 0.5%.

On 20 February 2015, OP Cooperative (previously OP-Pohjola Group Central Cooperative) announced that the Arbitral Tribunal appointed by the Redemption Committee of the Finland Chamber of Commerce had issued its award regarding the squeeze-out of Pohjola's minority shareholders. Based on the award, the squeeze-out price of a Pohjola share is EUR 16.13 per share. The squeeze-out price equals the price of EUR 16.13 offered by OP Cooperative for Pohjola shares in the public voluntary bid.

The arbitral award gained legal force on 29 April 2015. This means that the squeeze-out procedure related to the shares held by Pohjola Bank plc's minority shareholders has come to an end.

1.13.3 Delisting Series A shares of Pohjola from NASDAQ OMX Helsinki

In its offer document, OP-Pohjola Group Central Cooperative has announced that if the tender offer is completed as described in the offer document, OP-Pohjola Group Central Cooperative intends to exercise control over Pohjola in such a way that Pohjola will file an application for permission to terminate trading in Series A shares on NASDAQ OMX Helsinki and delist Series A shares.

On 3 September 2014 the Board of Directors of Pohjola Bank Plc decided to apply for the termination of trading in Pohjola shares and the delisting of shares from NASDAQ OMX Helsinki Ltd ("NASDAQ OMX Helsinki"). In the application submitted to NASDAQ OMX Helsinki, Pohjola requested that the delisting take effect as soon as possible after OP-Pohjola Group Central Cooperative has acquired the entire share capital of Pohjola.

On 18 September 2014, the Helsinki Stock Exchange decided to delist Pohjola shares from the Official List of the Helsinki Stock Exchange upon the transference of title to all shares in Pohjola to OP-Pohjola Group Central Cooperative. By a decision of the Arbitral Tribunal, the Helsinki Stock Exchange ceased trading in Pohjola shares on 29 September 2014, and Pohjola Series A shares were delisted from the Official List of the Helsinki Stock Exchange on 30 September 2014.

2. Annual changes in share capital and the number of shares

On 31 December 1988, the company's share capital amounted to FIM 930,000,000 (= 156,414,771.60 euros) and the number of shares totalled 18,600,000, that of Series A shares coming to 4,700,000, Series K1 shares to 13,894,380 and Series K2 shares 5,620. Series K2 shares were redeemed by the company in 1989. The table below shows developments in the company's share capital and the number of shares since 1989.

The company has Series A and Series K shares, the former representing shares that were listed on the NASDAQ OMX Helsinki until 30 September 2014 and the latter representing unlisted shares that were held by OP-Pohjola Group member banks and OP-Pohjola Group entities. At a General Meeting of Shareholders, one Series K share entitled its holder to five votes and one Series A share to one vote. Series A shares paid an annual dividend, which was at least three (3) cents higher than the dividend that was declared on Series K shares.

Year	Event	Share capital (31 Dec.)	No. of shares (31 Dec.)	Series A and K shares (31 Dec.)
1989	IPO (1.1. above) <ul style="list-style-type: none"> increase of FIM 150,000,000 (= €25,228,188.96) and 3,000,000 Series A shares Redemption of shares (1.2. above) 5,620 Series K2 shares redeemed by the company	FIM 1,080,000,000 (€181,642,960.50)	21,594,380	7,700,000 A shares 13,894,380 K shares
1990		FIM 1,080,000,000 (€181,642,960.50)	21,594,380	7,700,000 A shares 13,894,380 K shares
1991	Rights issue (1.3. above) <ul style="list-style-type: none"> increase of FIM 18,041,000 (= €3,034,278.38) and 360,820 Series A shares 	FIM 1,098,041,000 (€184,677,238.90)	21,955,200	8,060,820 A shares 13,894,380 K shares
1992		FIM 1,098,041,000 (€184,677,238.90)	21,955,200	8,060,820 A shares 13,894,380 K shares
1993		FIM 1,098,041,000 (€184,677,238.90)	21,955,200	8,060,820 A shares 13,894,380 K shares
1994		FIM 1,098,041,000 (€184,677,238.90)	21,955,200	8,060,820 A shares 13,894,380 K shares
1995		FIM 1,098,041,000 (€184,677,238.90)	21,955,200	8,060,820 A shares 13,894,380 K shares
1996		FIM 1,098,041,000 (€184,677,238.90)	21,955,200	8,060,820 A shares 13,894,380 K shares
1997	Issue of bond with warrants in 1991 (1.4. above) <ul style="list-style-type: none"> increase of FIM 4,990,000 (= €839,257.75) and 99,800 Series A shares 	FIM 1,103,031,000 (€185,516,496.70)	22,055,000	8,160,620 A shares 13,894,380 K shares

1998	Issue of bond with warrants in 1994 (1.6. above) <ul style="list-style-type: none"> increase of FIM 20,250,000 (= €3,405,805.51) and 405,000 Series A shares 	FIM 1,123,281,000 (€188,922,302.20)	22,460,000	8,565,620 A shares 13,894,380 K shares
1999	Issue of bond with warrants in 1994 (1.6. above) <ul style="list-style-type: none"> increase of €7,505,386.22 (= FIM 44,625,000) and 892,500 Series A shares Stock split, 1:2 (1.7. above) <ul style="list-style-type: none"> 9,458,120 Series A shares and 13,894,380 Series K shares Conversion of shares (1.8. above) <ul style="list-style-type: none"> conversion of 35,480 Series K shares into Series A shares 	€196,427,688.44	46,705,000	18,951,720 A shares 27,753,280 K shares
2000	Conversion of shares (1.8. above) <ul style="list-style-type: none"> conversion of 15,915,662 Series K shares into Series A shares 	€196,427,688.44	46,705,000	34,867,382 A shares 11,837,618 K shares
2001	Conversion of shares (1.8. above) <ul style="list-style-type: none"> conversion of 289,060 Series K shares into Series A shares 	€196,427,688.44	46,705,000	35,156,442 A shares 11,548,558 K shares
2002	Conversion of shares (1.8. above) <ul style="list-style-type: none"> conversion of 462,180 Series K shares into Series A shares 	€196,427,688.44	46,705,000	35,618,622 A shares 11,086,378 K shares
2003	Conversion of shares (1.8. above) <ul style="list-style-type: none"> conversion of 9,660 Series K shares into Series A shares Issue of bond with warrants in 1999 (1.9. above) <ul style="list-style-type: none"> increase of €6,020,158.50 and 1,431,425 Series A shares 	€202,447,846.94	48,136,425	37,059,707 A shares 11,076,718 K shares
2004	Stock split, 1:2 (1.10. above) <ul style="list-style-type: none"> 37,309,177 Series A shares and 11,044,068 Series K shares Conversion of shares (1.8. above) <ul style="list-style-type: none"> conversion of 34,010 Series K shares into Series A shares Issue of bond with warrants in 1999 (1.9. above) <ul style="list-style-type: none"> increase of €3,704,894.10 and 1,545,020 Series A shares 	€206,152,741.04	98,034,690	75,947,914 A shares 22,086,776 K shares

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2005	Conversion of shares (1.8. above) <ul style="list-style-type: none"> conversion of 83,600 Series K shares into Series A shares Issue of bond with warrants in 1999 (1.9. above) <ul style="list-style-type: none"> increase of €5,370,250.13 and 2,553,800 Series A shares Rights issue in 2005 (1.11. above) <ul style="list-style-type: none"> increase of €211,522,991.17; 78,585,304 Series A shares and 22,003,176 Series K shares 	€423,045,982.34	201,176,960	157,170,608 A shares 44,006,352 K shares
2006	Conversion of shares (1.8. above) <ul style="list-style-type: none"> conversion of 25,000 Series K shares into Series A shares Issue of bond with warrants in 1999 (1.9. above) <ul style="list-style-type: none"> increase of €4,571,480.67 and 2,173,940 Series A shares 	€427,617,463.01	203,350,900	159,369,548 A shares 43,981,352 K shares
2007	Conversion of shares (1.8. above) <ul style="list-style-type: none"> conversion of 194,580 Series K shares into Series A shares 	€427,617,463.01	203,350,900	159,564,128 A shares 43,786,772 K shares
2008		€427,617,463.01	203,350,900	159,564,128 A shares 43,786,772 K shares
2009	Rights issue in 2009 (1.12. above) <ul style="list-style-type: none"> increase of 91,179,502 Series A shares and 25,021,013 Series K shares Conversion of shares (1.8 above) <ul style="list-style-type: none"> conversion of 401,060 Series K shares into Series A shares 	€427,617,463.01	319,551,415	250,743,630 A shares 68,807,785 K shares
		€427,617,463.01	319,551,415	251,144,690 A shares 68,406,725 K shares
2010	Conversion of shares (1.8. above) <ul style="list-style-type: none"> conversion of 25,080 Series K shares into Series A shares 	€427,617,463.01	319,551,415	251,169,770 A shares 68,381,645 K shares
2011		€427,617,463.01	319,551,415	251,169,770 A shares 68,381,645 K shares
2012	Conversion of shares (1.8. above) <ul style="list-style-type: none"> conversion of 773,028 Series K shares into Series A shares 	€427,617,463.01	319,551,415	251,942,798 A shares 67,608,617 K shares

2013	Conversion of shares (1.8 above) <ul style="list-style-type: none"> • conversion of 33,188 Series K shares into Series A shares • conversion of 33,880 Series K shares into Series A shares 	€427,617,463.01	319,551,415	252,009,866 A shares 67,541,549 K shares
2014		€427,617,463.01	319,551,415	252,009,866 A shares 67,541,549 K shares (share series were combined to form a single series of shares in November 2014)
2015		€427,617,463.01	319,551,415	

3. Dividend payout

The table below shows dividends paid on the company Series A and K shares since the financial year 1988 (FIM or EUR dividend per share; shares not adjusted for share issue).

Financial year	Dividend paid on Series A share	Dividend paid on Series K share	Dividend payment date
1988	FIM 4.50 (= €0.757)	FIM 2.75 (= €0.463)	17 March 1989
1989	FIM 5.50 (= €0.925) FIM 2.75 (€0.463) on new shares issued	FIM 4.00 (= €0.673)	21 March 1990
1990	FIM 5.50 (= €0.925)	FIM 3.50 (= €0.589)	21 March 1991
1991	FIM 5.00 (= €0.841)	FIM 3.00 (= €0.505)	19 March 1992
1992	FIM 2.00 (= €0.334)	FIM 1.00 (= €0.168)	5 April 1993
1993	-----	-----	-----
1994	-----	-----	-----
1995	-----	-----	-----
1996	FIM 2.00 (= €0.334)	FIM 1.50 (= €0.252)	4 June 1997
1997	FIM 4.50 (= €0.757)	FIM 4.00 (= €0.673)	9 April 1998
1998	FIM 5.50 (= €0.925)	FIM 5.00 (= €0.841)	7 April 1999
1999	€0.70	€0.65	10 April 2000

2000	€1.27	€1.22	18 April 2001
2001	€1.10	€1.05	4 April 2002
2002	€0.75	€0.70	15 April 2003
2003	€1.60 €0.30 (extra dividend)	€1.55 €0.30 (extra dividend)	14 April 2004 17 Dec. 2004
2004	€0.53	€0.50	12 April 2005
2005	€0.60	€0.57	11 April 2006
2006	€0.65	€0.62	10 April 2007
2007	€0.65	€0.62	10 April 2008
2008	€0.23	€0.20	9 April 2009
2009	€0.34	€0.31	9 April 2010
2010	€0.40	€0.37	12 April 2011
2011	€0.41	€0.38	10 April 2012
2012	€0.46	€0.43	5 April 2013
2013	€0.67	€0.64	3 April 2014

4. Company shares in the book entry system

Series A and K shares were transferred to the book entry system during 5 April–7 May 1993. Shares which were not transferred to the book entry system during that period or later were entered in the joint book entry account on behalf of their holders.

The Annual General Meeting of 3 April 2003 decided to sell the shares in the joint book entry account and not transferred to the book entry system on behalf of their holders. These shares were sold through OMX Helsinki on 7 June 2004 and the related proceeds, less notification and selling costs, were deposited with the State Provincial Office of Southern Finland on 15 June 2004. Holders or other assignees of the shares in the joint account were hereby entitled to these proceeds in proportion to shareholdings. This amount was 8.31 euros per share.

Shareholders or other assignees had to present their claims regarding the aforementioned proceeds and hand over their share certificates and any proof of title at a branch of an OP-Pohjola Group Central Cooperative member bank, at a branch of Helsinki OP Bank Plc providing securities services, or at the Helsinki Regional Service Unit of the State Provincial Office of Southern Finland. The amount was paid against these documents from the proceeds deposited with the State Provincial Office of Southern Finland. This entitlement to the proceeds from the sale of the shares became time-barred ten years after the date when the proceeds were deposited with the State Provincial Office (i.e. 15 June 2014).

Pohjola Bank plc share series A and K were combined to form a single series of shares and the shares were removed from the book-entry system on 28 November 2014. The removal relates to the public voluntary bid for Pohjola Bank plc shares completed by OP-Pohjola Group Central Cooperative.