

8 February 2012

Pohjola Bank plc's Board proposal for the allocation of distributable funds

On 31 December 2011, the shareholders' equity of Pohjola Bank plc totalled EUR 1,483,174,404.31, EUR 367,775,016.60 of which represented distributable equity.

The following funds are at the AGM's disposal for profit distribution:

	Euro
Profit for 2011	103 733 682,96
Retained earnings	69 936 778,10
Reserve for invested non-restricted equity	307 931 364,75
and other non-restricted reserves	23 449 472,31
less negative fair value reserve	- 137 276 281,52
Total	367 775 016,60

The Board of Directors proposes that the Company's distributable funds be distributed as follows:

EUR 0.41 per share payable on 251,169,770 Series A shares, totalling EUR 102,979,605.70, and
EUR 0.38 per share payable on 68,381,645 Series K shares, totalling EUR 25,985,025.10, i.e.
the proposed total dividend distribution amounts to EUR 128,964,630.80.

The Board of Directors proposes that the profit for 2011, EUR 103,733,682.96, and EUR 25,230,947.84 out of the retained earnings be allocated to dividend distribution. Accordingly, EUR 238,810,385.80 remains in the Company's distributable equity. Pohjola Bank plc has EUR 691 million in voluntary provisions in its balance sheet, and their reversal enables an increase of distributable funds by EUR 521 million.

In addition, the Board of Directors proposes that a maximum of EUR 150,000 be available to the Board of Directors reserved from the distributable funds for donations and other charitable contributions.

The Company's financial position has not undergone any material changes since the end of the financial year 2011. The Company's liquidity is good and will not be jeopardised by the proposed profit distribution, in the Board of Directors' view.

The Board of Directors proposes that the dividend be paid to shareholders who have been entered in the Shareholder Register, maintained by Euroclear Finland Ltd, by the dividend record date on 30 March 2012 and that the dividend be paid on 10 April 2012.

Helsinki, 8 February 2012

Pohjola Bank plc
Board of Directors