

Proposals for Members of Pohjola Bank plc's Board of Directors and Auditors and Their Remuneration

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Pohjola Bank plc
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Proposals for Members of Pohjola Bank plc's Board of Directors and Auditors and Their Remuneration

With around 61% of the votes conferred by Pohjola Bank plc shares, OP-Pohjola Group Central Cooperative has announced that it will propose to Pohjola Bank plc's Annual General Meeting (AGM) of 27 March 2012 that eight members be elected to the Company's Board of Directors. It proposes that the following current members be re-elected: Ms Merja Auvinen, Deputy Managing Director; Mr Jukka Hienonen, President and CEO; Mr Harri Sailas, President and CEO; and Mr Tom von Weymarn. Simo Kauppi, Managing Director, and Satu Lähteenmäki, Director of the Turku School of Economics, have announced that they will not stand for re-election to the Board of Directors. Accordingly, OP-Pohjola Group Central Cooperative proposes that Mr Jukka Hulkkonen (56), Managing Director of Salon Osuuspankki, and Ms Mirja-Leena (Mirkku) Kullberg (49), Managing Director of Artek oy ab, be elected to replace Mr Kauppi and Ms Lähteenmäki.

On the basis of their duties as per the Articles of Association, the following persons are members of Pohjola Bank plc's Board of Directors: Mr Reijo Karhinen, Chairman of the Executive Board of OP-Pohjola Group Central Cooperative and Executive Chairman of OP-Pohjola Group, as Chairman of the Board of Directors; and Mr Tony Vepsäläinen, Vice Chairman of the Executive Board of OP-Pohjola Group Central Cooperative, Chief Business Development Officer, as Vice Chairman of the Board of Directors.

OP-Pohjola Group Central Cooperative has also announced that it will propose to the AGM that monthly Board emoluments be as follows: EUR 8,000 payable to the Chairman, EUR 5,500 payable to the Vice Chairman and EUR 4,500 payable to other Board members. An additional monthly emolument of EUR 1,000 will be paid to such Board committee chairs who are not the Chairman or Vice Chairman of the Board. In addition, the proposed attendance allowance per meeting is EUR 550. An attendance allowance also applies to the meetings of Board Committees. These monthly Board emoluments are treated as pensionable salary, in accordance with the proposal.

OP-Pohjola Group Central Cooperative has announced that it will propose that KPMG Oy Ab, a firm of authorised public accountants, be re-elected the Company's auditor, based on competitive tendering completed. OP-Pohjola Group Central Cooperative proposes that auditor's remuneration be based on a reasonable invoiced amount.

The proposed new Board member, Jukka Hulkkonen, kauppaneuvos (Finnish honorary title), M.Sc. (Forestry), eMBA, has acted as Managing Director of Salon Osuuspankki and its predecessor since 1997. Before that, he acted as Bank Manager of Joensuu Osuuspankki and Area Manager of Kainuun Osuuspankki, among other things. Mr Hulkkonen joined the then OP Bank Group in 1982. He also sat on OP-Pohjola Group Central Cooperative's Supervisory Board from 2003 until 2011, acting as its Chairman during 2006-11. He has also chaired the Board of Directors of SSP Yhtiöt Oy, based in Salo, since 2012.

The proposed new Board member, Mirkku Kullberg, Diploma in Business and Administration, IDBM Pro, has acted as Managing Director of Artek oy ab since 2005. Before that she acted as Brand Director of Nanso Oy and Managing Director of Grünstein Product Oy. Ms Kullberg has also sat on KSF Media Ab's Board of Directors since 2012, Helsinki OP Bank Plc's Board of Directors since 2011 and Saga Furs Oyj's Board of Directors since 2012.

Pohjola Bank plc

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Pohjola Bank plc is a Finnish financial services group which provides its customers with banking, non-life insurance and asset management services. Our mission is to promote the prosperity, security and wellbeing of our customers.

Profitable growth and an increase in company value form our key objectives. Pohjola Group serves corporate customers in Finland and abroad by providing an extensive range of financial, investment, cash-management and non-life insurance services. We offer non-life insurance and private banking services to corporate customers. Pohjola Series A shares have been listed on the Large Cap List of the NASDAQ OMX Helsinki since 1989. The number of shareholders totals around 34,000. Pohjola's consolidated earnings before tax came to 258 million euros in 2011 and the balance sheet total amounted to 41 billion euros on 31 December 2011. Pohjola is part of OP-Pohjola Group, the leading financial services group in Finland with over four million customers.