

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

On 31 December 2010, the shareholders' equity of Pohjola Bank plc totalled EUR 1,605,505,584.07, EUR 490,106,196.36 of which represented distributable equity.

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

	€
Profit for 2010	193,705,180.62
Retained earnings	1,899,747.73
Reserve for invested non-restricted equity	307,931,364.75
Other non-restricted reserves	23,449,472.31
less negative fair value reserve	-36,879,569.05
Total	490,106,196.36

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

EUR 0.40 per share payable on 251,169,770 Series A shares, totalling EUR 100,467,908.00, and  
EUR 0.37 per share payable on 68,381,645 Series K shares, totalling EUR 25,301,208.65, i.e.  
the proposed total dividend distribution amounts to EUR 125,769,116.65.

The Board of Directors proposes that EUR 125,769,116.65 out of the profit for 2010 be allocated to dividend distribution. Accordingly, EUR 364,337,079.71 remains in the Company's distributable equity. Pohjola Bank plc has EUR 582 million in voluntary provisions in its balance sheet, and their reversal enables an increase of distributable funds by EUR 431 million.

In addition, the Board of Directors proposes that a maximum of EUR 200,000 be available to the Board of Directors reserved from the distributable funds for donations and other contributions to the public good.

The Company's financial position has not undergone any material changes since the end of the financial year 2010. 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 1 April 2011 and that the dividend be paid within the book-entry securities system on 12 April 2011.

Helsinki, 9 February 2011

Pohjola Bank plc  
Board of Directors