
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 57% of the votes conferred by Pohjola Bank plc shares, OP-Pohjola Group Central Cooperative (the Central Cooperative) has announced that it will propose to Pohjola Bank plc's Annual General Meeting of 29 March 2011 that eight members be elected to the Company's Board of Directors. It proposes that all the current members be re-elected, that is, Ms Merja Auvinen, Managing Director; Mr Jukka Hienonen, President and CEO; Mr Simo Kauppi, Managing Director; Ms Satu Lähteenmäki, Director of the Turku School of Economics; Harri Sailas, President and CEO; and Mr Tom von Weymarn.

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 the 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 the Central Cooperative, as Vice Chairman of the Board of Directors.

The Central Cooperative has also announced that it will propose to the AGM that monthly Board emoluments be as follows: EUR 7,000 payable to the Chairman, EUR 5,000 payable to the Vice Chairman and EUR 4,000 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 500. 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.

The 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. The Central Cooperative proposes that auditors' remuneration be based on a reasonable invoiced amount.

Pohjola Bank plc

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