

## Decisions by Regrouping Meeting of Pohjola's Board of Directors

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Pohjola Bank plc  
Stock Exchange Release  
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### Decisions by Regrouping Meeting of Pohjola's Board of Directors

At its regrouping meeting on 27 March 2012 held after the Annual General Meeting of Pohjola Bank plc (Pohjola), the Board of Directors elected members to the Board's committees. The Board of Directors has the following three committees: Audit Committee, Risk Management Committee and Remuneration Committee.

The Audit Committee comprises Tom von Weymarn (Chairman); Merja Auvinen, Deputy Managing Director (Vice Chairman); and Mirja-Leena (Mirkku) Kullberg, Managing Director.

The Risk Management Committee comprises Tony Vepsäläinen (Chairman), Chief Business Development Officer; Jukka Hulkkonen (Vice Chairman), Managing Director; and Harri Sailas, President and CEO.

The Remuneration Committee comprises Reijo Karhinen, Executive Chairman and CEO (Chairman); Tony Vepsäläinen (Vice Chairman), Chief Business Development Officer; and Jukka Hienonen, President and CEO.

In accordance with the Articles of Association, Reijo Karhinen, Executive Chairman and CEO of OP-Pohjola Group and Chairman of the Executive Board of OP-Pohjola Group Central Cooperative (OP-Pohjola), acts as the Chairman of Pohjola Bank plc's Board of Directors and Tony Vepsäläinen, Chief Business Development Officer, acts as the Vice Chairman.

The Board of Directors assessed the independence of its members and concluded that Jukka Hienonen, Mirkku Kullberg and Tom von Weymarn are non-executive members independent of the Company and its major shareholders.

Based on the Board's assessment, the following members are executive members dependent on the Company and its major shareholders: Reijo Karhinen, Tony Vepsäläinen and Harri Sailas. Karhinen and Vepsäläinen sit on the Executive Board of OP-Pohjola Group Central Cooperative, Pohjola's parent company, the former acting as its Chairman and the latter as its Vice Chairman. Pohjola is an OP-Pohjola subsidiary. Sailas is the President and CEO of Ilmarinen Mutual Pension Insurance Company which is a major shareholder of Pohjola and also has a significant customer relationship and partnership with Pohjola.

Furthermore, the following members are executive members dependent on the Company: Merja Auvinen and Jukka Hulkkonen. While the former is the Deputy Managing Director of Suur-Savon Osuuspankki, the latter is the Managing Director of Salon Osuuspankki. Both Suur-Savon Osuuspankki and Salon Osuuspankki have a significant customer relationship and partnership with Pohjola.

Pohjola Bank plc  
Carina Geber-Teir  
Chief Communications Officer

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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 private 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.