
Decisions by Pohjola Bank plc's Annual General Meeting

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Pohjola Bank plc's Annual General Meeting (AGM) of 26 March 2010 adopted the Financial Statements for 2009, discharged members of the Board of Directors and the President and CEO from liability and decided to distribute a dividend of EUR 0.34 per Series A share and EUR 0.31 per Series K share. The AGM confirmed the number of members of the Board of Directors at eight and approved the proposal by the Board of Directors for the alteration of the Articles of Association and for a Board share issue authorisation.

DECISIONS BY THE AGM

1. Adoption of the Financial Statements

The AGM adopted the Parent Company Income Statement and Balance Sheet for 2009 and the Consolidated Income Statement and Balance Sheet for 2009.

2. Dividend distribution and donations to a public good

The AGM decided to distribute a per-share dividend of EUR 0.34 for Series A shares and EUR 0.31 for Series K shares. The dividend record date is 31 March 2010 and the payment date 9 April 2010.

In addition, the AGM decided to reserve a maximum of EUR 500,000 for use by the Board of Directors for donations and other contributions to the public good.

3. Discharge from liability

The AGM discharged the Board members and the President and CEO from liability for the financial year 2009.

4. Board of Directors

The AGM confirmed the number of Board members at eight.

The AGM elected the following members to the Board of Directors until the closing of the next AGM: Merja Auvinen, Managing Director; Jukka Hienonen, M.Sc. (Econ. & Bus. Adm.); Simo Kauppi, Managing Director; Satu Lähteenmäki, Director of the Turku School of Economics; Harri Sailas, President and CEO; and Tom von Weymarn. Mr Sailas is a new Board member.

In addition to the abovementioned Board members, Reijo Karhinen, Chairman of the Executive Board of OP-Pohjola Group Central Cooperative, the parent institution, acts as the Chairman of the Board of Directors and Tony Vepsäläinen, President of OP-Pohjola Group Central Cooperative and Vice Chairman of the Executive Board of OP-Pohjola Group Central Cooperative, as Vice Chairman, in accordance with the Articles of Association.

The monthly Board emoluments approved by the AGM are as follows: Chairman EUR 7,000, Vice Chairman EUR 5,000 and other members EUR 4,000. In addition, all Board members receive an attendance allowance of EUR 500 per meeting.

5. Auditors

The AGM re-elected KPMG Oy Ab, a firm of authorised public accountants, to act as the auditor with Sixten Nyman, Authorised Public Accountant, acting as the chief auditor.

The AGM decided that the auditor's remuneration be based on a reasonable invoiced amount.

6. Alteration of the Articles of Association

The AGM decided to alter Article 10 with respect to the provision governing the time of notice of the general meeting of shareholders.

The revised Article 10, adopted by the AGM, is appended to this release in its entirety.

20.3.2014

7. Board authorisation to decide on a share issue

The AGM decided to authorise the Board of Directors to decide on one or several rights issues. The total number of Series A and Series K shares offered for subscription in such a rights issue may not exceed 24,000,000 and 6,000,000, respectively.

The Board of Directors is also authorised to waive the shareholders' pre-emptive right (private placement), should there be, from the Company's perspective, a financially cogent reason to do so, in accordance with the Finnish Limited Liability Companies Act. In such a case, this authorisation may be exercised for the purpose of financing and executing company acquisitions or other transactions relating to the Company's business.

The authorisation contains the Board of Directors' right of stipulating the terms and conditions of a share issue and on other matters relating to these measures. The Board of Directors also has the right to determine whether the subscription price is to be entered in full or in part in the Company's reserve for invested non-restricted equity or in share capital.

The authorisation is effective until the following AGM.

8. Review by the President and CEO, and Minutes of the AGM

The Review presented by Mikael Silvennoinen, the President and CEO, at the AGM can be viewed on the Company's website at pohjola.fi. The Minutes of the AGM will be available on the aforementioned website on 9 April 2009 at the latest.

Pohjola Bank plc

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APPENDIX

AMENDED ARTICLE 10 OF POHJOLA BANK PLC'S ARTICLES OF ASSOCIATION

Notice of the General Meeting of Shareholders shall be brought to the shareholders' attention, unless otherwise prescribed by law, by publishing it in at least two newspapers, determined by the Board of Directors, no earlier than two (2) months and no later than three (3) weeks prior to the Meeting, or be brought to the shareholders' attention in another verifiable manner. Shareholders wishing to attend the Meeting shall register for the Meeting by the date specified in the Notice of Meeting, which may be ten (10) days prior to the Meeting at the earliest.