

# NOTICE OF POHJOLA BANK PLC'S ANNUAL GENERAL MEETING

Notice is hereby given that Pohjola Bank plc's (hereinafter "the Company") Annual General Meeting (AGM) will be held in the Congress Wing of the Helsinki Fair Centre, Rautatietäisenkatu 3, Helsinki (Eastern Pasila) on Friday, 26 March 2010, starting at 2.00 pm. The venue's location and travel information can be found on the Helsinki Fair Centre's website at [www.finnexpo.fi](http://www.finnexpo.fi) (Location and Travel information).

The venue will be open to shareholders registered for the meeting from 1.00 pm and tea and coffee will be available in the reception area before the meeting.

## A. Items on the AGM's agenda

The AGM will consider the following matters:

1. Opening of the Meeting
2. Calling the Meeting to order
3. Election of persons checking the minutes and supervising vote counting
4. Legality of Meeting
5. Recording of those present and confirmation of voters list
6. Presentation of the Financial Statements, the Report by the Board of Directors and the Auditors' Report for 2009  
- President and CEO's review
7. Adoption of the Financial Statements
8. Decision on disposal of profit shown by the balance sheet and on dividend distribution

The Board of Directors proposes to the AGM that a per-share dividend of EUR 0.34 be paid on Series A shares and EUR 0.31 on Series K shares, based on the Company's adopted balance sheet for the financial year that ended on 31 December 2009. The dividend record date is 31 March 2010 and the payment date 9 April 2010. In addition, the Board of Directors proposes that a maximum of EUR 500,000.00 be available to the Board of Directors reserved from the distributable funds for donations and other contributions to the public good.

9. Decision on discharge from liability of the members of the Board of Directors and the President and CEO
10. Decision on emoluments payable to the Board of Directors

With approximately 57% of votes conferred by the shares of Pohjola Bank plc, OP-Pohjola Group Central Cooperative has 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. These monthly Board emoluments are treated as pensionable salary, in accordance with the proposal. In addition, the proposed attendance allowance is EUR 500 per Board meeting and Committee meeting. It is proposed that daily allowances and compensation for travel expenses be payable in accordance with the Group's Travel Expenses Regulations. The emoluments are equivalent to those decided by the AGM in 2009.

## 11. Decision on the number of members of the Board of Directors

In accordance with the Articles of Association, the Chairman of OP-Pohjola Group Central Cooperative's Executive Board acts as the Chairman of the Company's Board of Directors and the Vice Chairman of OP-Pohjola Group Central Cooperative's Executive Board acts as the Vice Chairman of the Board of Directors, and the Board comprises a minimum of three (3) and a maximum of six (6) other members elected by the AGM. OP-Pohjola Group Central Cooperative has announced that it will propose to the AGM that the Board of Directors comprise eight members. Currently, the Board of Directors has eight members.

## 12. Election of members of the Board of Directors

OP-Pohjola Group Central Cooperative has announced that it will propose to the AGM that Managing Director Merja Auvinen, President and CEO Jukka Hienonen, Managing Director Simo Kauppi, Director of the Turku School of Economics Satu Lähteenmäki, Managing Director Harri Sailas and Tom von Weymarn be elected to the Board of Directors, in accordance with their consent. Of those proposed, Harri Sailas is not a member of the current Board of Directors. Personal details on the Board nominees are available at [www.pohjola.fi](http://www.pohjola.fi). The Board members' term of office terminates upon the closing of the AGM following their election. In addition, the Board of Directors has a Chairman, Reijo Karhinen, Executive Chairman of OP-Pohjola Group, who chairs the Executive Board of OP-Pohjola Group Central Cooperative, the central institution of the amalgamation of the cooperative banks; and a Vice Chairman, Tony Vepsäläinen, who acts as Vice Chairman of OP-Pohjola Group Central Cooperative.

## 13. Decision on auditors' remuneration

OP-Pohjola Group Central Cooperative has announced that it will propose to the AGM that auditors' remuneration be paid based on a reasonable invoiced amount.

## 14. Election of auditors

OP-Pohjola Group Central Cooperative has announced that it will propose to the AGM that KPMG Oy Ab, a firm of authorised public accountants, be elected the Company's auditor, in accordance with its consent, with the term of office terminating upon the closing of the AGM following its election.

## 15. Decision on alteration of Article 10 of the Articles of Association

The Board of Directors proposes to the AGM that Article 10 of the Articles of Association be altered in such a way that provisions governing the time of the announcement of notice of the General Meeting of Shareholders conform to the amended provisions under the Finnish Limited Liability Companies Act and that notice of the Meeting shall be brought to the shareholders' attention no later than three (3) weeks prior to the Meeting.

## 16. Authorisation given to the Board of Directors to decide on a share issue

The Board of Directors proposes that the AGM 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 the rights issue may not exceed 24,000,000 and 6,000,000, respectively.

According to the proposal, 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 to resolve on the terms and conditions of the share issue and on other matters relating to these measures. It is proposed that the Board of Directors also have the right to decide whether the subscription price will be entered in full or in part in the reserve for invested non-restricted equity or share capital. It is proposed that the Board authorisation be valid until the next AGM.

## 17. Closing of the Meeting

### B. Meeting documents

The aforementioned proposals made by the Board of Directors, this Notice of Annual General Meeting and other documents for the AGM, as prescribed by the Limited Liability Companies Act and the Securities Markets Act, are available at [www.pohjola.fi](http://www.pohjola.fi). The Company's Financial Statements, Report by the Board of Directors, Corporate Governance Statement and Auditors' Report will be available on this website as of 5 March 2010. The documents will also be available at the AGM, and copies thereof will be sent to shareholders upon request. The Review presented by the President and CEO at the AGM will be available on the aforementioned website after the AGM. The Minutes of the AGM will be available on the aforementioned website in two weeks' time after the Meeting.

### C. Instructions for AGM attendants

#### 1. Right to attend the AGM and registration for the AGM

The AGM will be open to all shareholders registered on the record date for the AGM, Tuesday, 16 March 2010, in the Company's Shareholder Register, maintained by Euroclear Finland Ltd. A shareholder whose shares have been entered in his personal book-entry securities account is listed on the Company's Shareholder Register.

Shareholders wishing to attend the AGM must inform the Company thereof no later than 4.00 pm on Friday, 19 March 2010. Shareholders may register for the AGM:

- on the Company's website at [www.pohjola.fi](http://www.pohjola.fi);
- by telephone, +358 (0)10 252 2900, Mon.-Fri. from 9.00 am until 4.00 pm;
- by fax, +358 (0)10 252 3150; or
- by letter, Pohjola Bank plc, Jaana Mauro/TeE4, P.O. Box 308, FI-00013 Pohjola.

The registration, including the shareholder's name, personal identity number (or date of birth) or business ID, address, telephone number and the name of any proxy or assistant and the proxy's personal identity number, must arrive at the Company by the abovementioned deadline. These personal details will be used only in connection with the AGM and any related necessary handling of registrations.

A shareholder present at the AGM has the right to present questions about matters discussed at the Meeting, in accordance with Chapter 5, Section 25 of the Finnish Limited Liability Companies Act.

#### 2. Proxy and power of attorney

A shareholder may use a proxy to exercise his rights at the AGM. A shareholder's proxy must present a dated power of attorney or otherwise prove in a reliable manner that he is authorised to represent the shareholder.

A shareholder may have several authorised proxies who represent him through shares in different book-entry accounts. In such a case, the shareholder must, in connection with registration, notify of the shares on the basis of which each proxy represents him.

For the purpose of facilitating arrangements for the AGM, any powers of attorney should be sent by letter, Pohjola Bank plc, Jaana Mauro/TeE4, P.O. Box 308, FI-00013 Pohjola; or by fax (+358 (0)10 252 3150) by the deadline for registration stated above. A power of attorney template (Valtakirjamalli) is available at [www.pohjola.fi](http://www.pohjola.fi).

A shareholder may also authorise a proxy by filing such authorisation electronically at [www.pohjola.fi](http://www.pohjola.fi) when registering for the AGM. For this purpose, the shareholder needs to provide the number of his book-entry account.

#### 3. Holder of nominee-registered shares

A holder of nominee-registered shares should ask his asset manager for the necessary instructions relating to reporting for entry into the Shareholder Register, the issue of powers of attorney and registration for the AGM. The asset manager's account operator shall report for entry of a holder of nominee-registered shares, who wishes to attend the AGM, into the Company's temporary Shareholder Register by 10.00 am, Tuesday, 23 March 2010. Such reporting for temporary entry into the Shareholder Register is considered registration for the AGM. Further information on this matter can be found at [www.pohjola.fi](http://www.pohjola.fi).

#### 4. Other information

On the date of Notice of the Annual General Meeting, the number of Company shares totals 319,551,415, Series A shares and Series K shares numbering 251,144,690 and 68,406,725, respectively. On the same date, the votes conferred by Company shares totals 593,178,315, the votes conferred by Series A shares and Series K shares totalling 251,144,690 and 342,033,625, respectively.

Helsinki, 1 March 2010

Pohjola Bank plc  
Board of Directors