

OP-Pohjola Group Central Cooperative  
Stock exchange release  
12.6 2014 at 5.00 pm

**Special representative appointed for arbitration proceedings concerning redemption of minority shares of Pohjola Bank plc**

NOT TO BE RELEASED OR DISTRIBUTED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, JAPAN, AUSTRALIA, SOUTH AFRICA, HONG KONG OR IN ANY OTHER STATE IN WHICH THE TENDER OFFER WOULD BE PROHIBITED BY APPLICABLE LAW.

Based on an application filed by OP-Pohjola Group Central Cooperative for the redemption of minority shares, the Redemption Committee of the Finland Chamber of Commerce has petitioned the Helsinki District Court for the appointment of a special representative to look after the rights of Pohjola Bank plc's minority shareholders in the arbitration proceedings pertaining to the squeeze-out procedure.

In its decision the Helsinki District Court appointed Attorney Matti Manner to act as the special representative.

The special representative shall have the right and the obligation to make a case on behalf of the minority shareholders and to present evidence in support thereof in the arbitration proceedings. The special representative shall not be competent to make or to accept demands relating to the redemption on behalf of the minority shareholders, nor to undertake measures that are contrary to the measures taken by a minority shareholder.

The special representative's contact information is as follows:

Attorney Matti Manner  
Brander & Manner Attorneys at Law Ltd  
Kristiinankatu 3, 20100 Turku, Finland  
Tel.: +358 2 250 3053 or +358 400 824 100  
Fax: +358 2 250 3053  
Email: [matti.manner@brander-manner.fi](mailto:matti.manner@brander-manner.fi)

OP-Pohjola Group Central Cooperative has filed an application with the Redemption Committee of the Finland Chamber of Commerce for instituting arbitration proceedings and selecting arbitrators related to the redemption of Pohjola Bank plc's minority shares. Based on the application, the Redemption Committee will appoint one or several arbitrators to resolve the matter pertaining to the redemption of Pohjola Bank plc's minority shares.

In the arbitration proceedings, OP-Pohjola Group Central Cooperative will request the transfer of title to the minority shares to OP-Pohjola Group Central Cooperative against collateral accepted by the arbitrators and confirm the redemption price at 16.13 euros per share which equals the price offered by OP-Pohjola Group Central Cooperative for Pohjola Bank plc shares in the tender offer. Furthermore, OP-Pohjola Group Central Cooperative will ask the arbitrator for the right to pay minority shareholders 16.13 euros per share that it considers a current price, including legal interest, prior to the close of the arbitration proceedings. OP-Pohjola Group Central Cooperative expects that the arbitrators issue their award on the transfer of title and on OP-Pohjola Group Central Cooperative's right to pay the amount in autumn 2014 that it considers the current price.

According to the Redemption Committee, the arbitration proceedings will last an average of approximately six months. On this basis, the redemption proceedings pertaining to Pohjola Bank plc's minority shares are expected to last until the first half of 2015.

OP-Pohjola Group Central Cooperative  
Carina Geber-Teir  
Chief Communications Officer

For more information, please contact:  
OP-Pohjola Communications, media contacts, tel. +358 (0)50 523 9904

## **DISTRIBUTION**

NASDAQ OMX Helsinki  
LSE London Stock Exchange  
SIX Swiss Exchange  
Major media  
op.fi, pohjola.com

*OP-Pohjola Group is Finland's leading financial services group providing a unique range of banking, investment and insurance services. The Group's mission is to promote the prosperity, well-being and security of its owner-members, customers and operating regions through its local presence. Its objective is to offer the best and most versatile package of loyal customer benefits on the market. OP-Pohjola Group consists of some 180 member cooperative banks and the Group's central institution, OP-Pohjola Group Central Cooperative, with its subsidiaries and closely-related companies, the largest of which is the listed company Pohjola Bank plc. The Group has a staff of 12,000. OP-Pohjola Group posted earnings before tax of EUR 705 million in 2013 and had total assets of EUR 101 billion on 31 December 2013. The Group has 4.3 million customers. www.op.fi*

THIS RELEASE IS NOT A TENDER OFFER DOCUMENT AND AS SUCH DOES NOT CONSTITUTE AN OFFER OR AN INVITATION TO MAKE A SALES OFFER. INVESTORS SHALL ACCEPT THE TENDER OFFER FOR THE SHARES ONLY ON THE BASIS OF THE INFORMATION PROVIDED IN THE TENDER OFFER DOCUMENT. OFFERS WILL NOT BE MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE EITHER THE OFFER OR PARTICIPATION THEREIN IS PROHIBITED BY APPLICABLE LAW OR WHERE THE TENDER OFFER DOCUMENT WOULD HAVE TO BE PUBLISHED OR REGISTERED OR THE OFFER WOULD BE SUBJECT TO OTHER REQUIREMENTS IN ADDITION TO THOSE UNDERTAKEN IN FINLAND. THE TENDER OFFER IS NOT BEING MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE PROHIBITED BY APPLICABLE LAW AND, WHEN PUBLISHED, THE TENDER OFFER DOCUMENT AND RELATED CONSENT FORMS WILL NOT AND MAY NOT BE DISTRIBUTED, FORWARDED OR TRANSMITTED INTO OR FROM ANY JURISDICTION WHERE PROHIBITED BY APPLICABLE LAW. IN PARTICULAR, THE TENDER OFFER IS NOT BEING MADE, DIRECTLY OR INDIRECTLY, IN OR INTO, OR BY USE OF THE POSTAL SERVICE OF, OR BY ANY MEANS OR INSTRUMENTALITY (INCLUDING, WITHOUT LIMITATION, FACSIMILE TRANSMISSION, TELEX, TELEPHONE OR THE INTERNET) OR THROUGH A NATIONAL SECURITIES EXCHANGE OF THE UNITED STATES, CANADA, JAPAN, AUSTRALIA, SOUTH AFRICA OR HONG KONG. THE TENDER OFFER CANNOT BE ACCEPTED BY ANY SUCH USE, MEANS OR INSTRUMENTALITY OR FROM WITHIN THE UNITED STATES, CANADA, JAPAN, AUSTRALIA, SOUTH AFRICA OR HONG KONG.