

17.2.2006

Proposals for members of OKO Bank's Board of Directors and auditors

In OKO Bank's Annual General Meeting, to be held on March 30, 2006, a proposal for amending the Company's Articles of Association will be dealt with. According to the proposal, the Company's Supervisory Board be abolished and a new Board of Directors be appointed. The new Board would not include persons who are operational managers employed by the Company.

The OP Bank Group Central Cooperative, holding 57.0 per cent of voting rights in OKO Bank, proposes to the AGM that the following ten persons be appointed to a seat at the Board: the chairman of the Executive Board of the OP Bank Group Central Cooperative and CEO, Mr Antti Tanskanen, as well as the deputy chairman of the the Central Cooperative, Mr Reijo Karhinen, President, who are members of the Board ex officio, as well as Ms Merja Auvinen, Managing Director; Mr Erkki Böös, Executive Vice President; Mr Eino Halonen, President; Mr Pekka Jaakkola, Executive Vice President; Mr Simo Kauppi, Managing Director; Ms Satu Lähteenmäki, Professor; Mr Heikki Vitie, Executive Vice President and Mr Tom von Weymarn, M. Sc. (Eng.).

According to the proposed Articles of Association, at least 50 per cent of OKO Bank Board members must be members of the Executive Board of the Central Cooperative which is the central organisation of the amalgamation of co-operative banks, as defined in Paragraph 3 of the Act on Cooperative Banks and Other Cooperative Credit Institutions.

In addition, the Central Cooperative has informed the Company that it will propose that as auditors of the Company be elected KPMG Oy Ab, Authorised Public Accountants, as well as Mr Raimo Saarikivi, Authorised Public Accountant, with the consent of these two parties.

OKO Bank

Markku Koponen
Senior Vice President

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