

Remuneration policy

This remuneration policy of Oma Savings Bank Plc contains general guidelines and a framework for the remuneration of the company's Board of Directors and the CEO. The principles applicable to the CEO also apply to the Deputy CEO.

1. Introduction

The Oma Savings Bank's own remuneration policy is in line with the company's business strategy, goals and values and is in the company's long-term interest. Remuneration is consistent with and promotes the company's good and effective risk management and risk-bearing capacity.

Remuneration policy is an instrument of long-term guidance and is accountable to both owners and members of the institutions. The reward package is designed to encourage to do your best and exceed the goals. The remuneration policy defines the principles and processes for the remuneration of institutions in the way that, in the Board's opinion, best supports the successful implementation of the company's strategy and thereby the growth of shareholder value. The remuneration policy also enables the recruitment and commitment of talented management and the Board to the company.

The remuneration policy has been prepared in accordance with the remuneration policies applicable to the entire personnel of Oma Savings Bank. However, variable remuneration forms a more significant part of the CEO's total remuneration compared to Oma Savings Bank's personnel on average, as the company intends that there is a very strong link between the CEO's remuneration and the company's performance. At the same time, however, care is taken to ensure that the criteria for variable remuneration are the same or parallel for the CEO, his/her deputy and other employees.

According to jointly agreed operating models and the company's risk strategies, work successfully performed is fairly rewarded. Remuneration takes into account the company's risk management operating principles and ensures that the system does not encourage excessive or unwanted risk-taking.

2. Description of the decision-making process

The Remuneration Committee of the Board of Directors of Oma Savings Bank prepares the remuneration policy and any material changes to it and consults the Shareholders' Nomination Committee regarding the remuneration of the Board.

The Board of Directors discusses and presents the remuneration policy and its material changes to the Annual General Meeting if necessary and at least every four (4) years. The Annual General Meeting will make an advisory decision on whether it supports the proposed remuneration policy. Shareholders may not propose changes to the remuneration policy presented to the Annual General Meeting. If the majority of the Annual General Meeting does not support the remuneration policy presented to it, the revised remuneration policy will be presented to the next Annual General Meeting at the latest. In this case, the remuneration of the Board of Directors and the CEO is based on the remuneration policy presented to the Annual General Meeting until the revised remuneration policy has been discussed at the Annual General Meeting.

The Board's Remuneration Committee monitors annually the implementation of the remuneration policy and, if necessary, submits proposals to the Board of Directors to ensure the implementation of the remuneration policy.

The Board of Directors submits an annual remuneration report prepared by the Remuneration Committee to the Annual General Meeting, which enables shareholders to assess the implementation of the company's remuneration policy. The Annual General Meeting makes an advisory decision on the approval of the remuneration report.

If the company's shares, options or other rights entitling to shares are used to remunerate the interests of the CEO and shareholders in order to remunerate the CEO, the Annual General Meeting or the Board of Directors authorised by the Annual General Meeting shall decide on their issuance.

Information on measures to prevent and manage conflicts of interest in the decision-making process and the role of the Shareholders' Nomination Committee and the Board's Remuneration Committee at the various stages of the decision-making process are described in the remuneration descriptions of the various institutions below.

3. Description of the remuneration of the Board of Directors

The remuneration of the members of the Board of Directors is decided by the shareholders at the Annual General Meeting.

The company has a Shareholders' Nomination Committee consisting of representatives of the five largest shareholders, whose task is to prepare proposals for the remuneration of the members of the Board of Directors for the next Annual General Meeting and, if necessary, for the Extraordinary General Meeting. The Chairman of the Board, who participates in the meetings of the Nomination Committee as an expert, does not participate in the decision-making of the Board's remuneration proposal.

The rules of procedure of the Shareholders' Nomination Committee, approved by the Annual General Meeting, describe the principles of remuneration and the procedure for preparing and deciding on the proposal. The remuneration of the Chairman and members of the Board of Directors of the bank shall be reasonable in relation to the quality and scope of the task. If a member of the Board has an employment relationship with the company, the terms of the employment relationship and the remuneration based on the employment relationship are in accordance with Oma Savings Bank's normal employment-related procedure. The Annual General Meeting decides on the remuneration of the Board of Directors in accordance with the above. Remuneration must be competitive in order to obtain and maintain the necessary qualification in the Board.

The Nomination Committee shall submit to the bank's Board of Directors its proposal on the Board's remuneration by the end of January each year. In the case of an Extraordinary General Meeting, the proposal must similarly be submitted well in advance of the Annual General Meeting.

4. Description of the CEO's remuneration

COMPONENTS OF THE REMUNERATION USED IN THE REMUNERATION AND THEIR PROPORTIONAL SHARES

The company's Board of Directors decides on the terms and conditions of the CEO's employment and remuneration. Decisions are made within the framework of the

remuneration policy presented to the Annual General Meeting. The CEO has a written CEO agreement, according to which the salary is fixed and also includes the terms and conditions of pension plans and fringe benefits, as well as termination benefits.

The Remuneration Committee of the company's Board of Directors is responsible for preparing the CEO's salary and other financial benefits. The CEO is not a member of the Remuneration Committee and does not participate in decision-making on his or her remuneration.

The remuneration of the CEO is regularly assessed in relation to general market practices for persons performing in similar positions, and the remuneration takes into account the regulations and guidelines on remuneration in the financial sector in force at the time.

In the remuneration of the company, a distinction has been made between a fixed base salary and a possible variable remuneration. The basic salary is based on e.g. the difficulty classification of the task as well as the person's competence, qualification, work experience and performance. Variable remuneration complements the basic salary and encourages things that are particularly important for achieving the goals. Variable remuneration may not exceed 100% of the fixed annual salary at the time the remuneration is granted. The variable remuneration scheme is reviewed annually.

CRITERIA FOR POSSIBLE VARIABLE REMUNERATION COMPONENTS

The Board of Directors may decide on a share-based incentive scheme for the company's and CEO and other key personnel. The purpose of the scheme is to combine the goals of owners and key personnel to increase the company's long-term value and to commit key personnel to implementing the company's strategy, targets and long-term interests and to provide them with a competitive reward system based on earning and accumulating shares.

The potential reward is based on meeting criteria targets defined by the government during the earning period. Criterion targets may be based on (a) total return per share, which focuses on the creation of long-term shareholder value, (b) economic and operational earnings criteria, which focus on e.g. profitable growth and / or (c) strategic earnings criteria that focus on strategic priorities such as customer satisfaction. Each earning period can have one or more criteria goals. The Board has the right to review and update the levels of criteria targets annually. The Board clearly defines how the earnings criteria are measured while setting the targets for the earnings criteria. The Board of Directors may set measurement periods of different lengths for the criterion targets within the earning period.

The length of the earning period is at least two (2) years. After the end of the earning period, the payment of the bonus is deferred in accordance with the regulations of the financial sector, in which case the total term of the plan is at least five (5) years.

The reward will be paid at the end of the earning period partly in company shares and partly in cash. At least half of the fee must be paid in shares, unless otherwise provided. The purpose of the cash contribution is to cover taxes and tax-like payments arising from the remuneration to the key employee. The transfer of shares paid as a reward is limited by the waiting period requirements under financial sector regulations.

In addition to the share-based incentive scheme, the Board of Directors may decide on an annual bonus or other variable remuneration to be paid to the CEO.

The key principle related to the CEO's overall remuneration is to ensure the CEO's long-term and significant shareholder ownership. The CEO's shareholding in the company

strengthens the entrepreneurial approach and the long-term consistency of the interests of the CEO and shareholders. To facilitate this, long-term incentives include a share ownership condition that the CEO must hold half of the shares he or she receives under long-term incentive plans until the value of his or her shareholding in the company equals his or her fixed annual base salary.

OTHER ESSENTIAL CONDITIONS APPLICABLE TO THE EMPLOYMENT

The Board of Directors decides on other terms and conditions of the CEO's employment, which have been agreed in writing in the CEO's contract. The CEO agreement has agreed on a mutual notice period and termination-related compensation, as well as a supplementary pension plan that complies with the terms agreed in the industry in respective agreements.

Upon termination of the CEO's employment, the Board of Directors may, at its discretion, decide whether to remunerate the CEO for share-based incentive scheme and / or other incentive schemes. The Board of Directors may decide on the terms on which these fees are paid.

CONDITIONS CONCERNING SUSPENSION OF PAYMENT AND POSSIBLE RECOVERY

The Board of Directors has the right to cut fees under the incentive scheme or defer the payment of the fee to a time better for the company when, for example, changes in circumstances or other circumstances beyond the company's control would result in a detrimental or unreasonable outcome for the company or participant.

The Board of Directors has the right to cancel the reward under the incentive scheme in full or in part or to recover the rewards already paid until the end of the waiting period if the company's financial statements need to be changed and have or could have an effect on the reward, manipulation or in violation of related regulations, instructions or policies and procedures, or in violation of criminal law or employment law or the Company's Code of Ethics, or otherwise unethically.

5. Deviation from the remuneration policy and change of the remuneration policy

Conditions for temporary derogation

The company may temporarily deviate from the remuneration policy presented to the Annual General Meeting if the deviation is necessary to ensure the company's long-term interests and the current remuneration policy would no longer be appropriate in the changed circumstances. Such situations include, but are not limited to, a change of Board or CEO, a significant change in the company's strategy, changes in the company's remuneration decision process, significant corporate arrangements such as a merger, takeover bid or acquisition, and changes in legislation, regulations, taxation or similar changes affecting the operating environment.

The deviation may apply to all aspects of the remuneration, depending on what the Board deems necessary to ensure the long-term success of the company. Deviations from the remuneration of the Board of Directors are decided by the Annual General Meeting and with regard to the CEO by the Board of Directors. The Board of Directors will present the deviations and their reasons to the next Annual General Meeting and they will also be reported in the next remuneration report.

CHANGING THE REMUNERATION POLICY

The company may make non-material changes to the remuneration policy without presenting the amended policy to the Annual General Meeting. Such permissible non-material changes include, for example, technical changes to the remuneration decision-making process or remuneration terminology. A change in legislation may also be a reason to make non-material changes to the remuneration policy.

The company's Board of Directors assesses the need for changes in the remuneration policy and material changes to the remuneration policy are prepared and presented to the Annual General Meeting in accordance with the decision-making process described in section 2 above. The company considers to what extent and to what extent the resolution issued by the Annual General Meeting on the previous remuneration policy or the statements made in the remuneration reports published after the approval of the remuneration policy are relevant to the preparation of the new remuneration policy.

Remuneration Committee

The Remuneration Committee is composed of a minimum of three members, which are elected by the Board of Directors from among its members annually. The Board of Directors specifies the Remuneration Committee's duties in its adopted charter. The duties of the Remuneration Committee include preparing matters pertaining to the remuneration and other financial benefits of the CEO and other management members, preparing matters pertaining to reward schemes, assessment of the remuneration of the CEO and other management members, attending to the appropriateness of the reward schemes, preparing matters pertaining to the appointment of the CEO and other management members and identifying their potential successors, and the development of the remuneration of other personnel and the organisation.

Members of the Remuneration Committee in 2020 were:

Jarmo Salmi
Jyrki Mäkynen
Heli Korpinen

The Remuneration Committee met twice during 2020.

Long-term incentive scheme

On 17 February 2020 the Board of Directors of Oma Savings Bank Plc decided to establish a share-based incentive scheme for the group's key personnel.

The share-based incentive scheme 2020-2021 has one two-year earning period, 1.1.2020-31.12.2021. The target group of the plan includes a maximum of 15 key employees, including the company's CEO and Deputy CEO. The fees to be paid under the scheme correspond to a maximum total value of 420,000 Oma Savings Bank Plc's shares, including the portion to be paid in cash.

The potential reward of the scheme is based on a comparable cost-income ratio, growth in operating income (in comparable figures) and customer and employee satisfaction. The reward will be paid after the end of the earning period within approximately three years in four installments. The reward is paid partly in company shares and partly in cash. The purpose of the cash contribution is to cover taxes and tax-like payments arising from the remuneration to the key employee. If a key employee's employment or employment relationship ends before the remuneration is paid, the remuneration is generally not paid.

Shares paid as a reward may not be transferred during the one-year waiting period set for the shares

The CEO and a member of the group's management team of the company shall own at least 50% of the net shares paid to him/her on the basis of the scheme until the value of the CEO's share ownership in the company corresponds to the value of his gross yearly salary and, respectively, the management team's share ownership in the company corresponds to a total of half the value of his/her gross annual salary. This amount of shares shall be owned as long as the CEO's relationship or the role of management team continues.

The group updates the assumption of the final number of shares on each financial year. Changes in estimates are recorded in the income statement. The entries for the financial year are set out in note G21 Personnel expenses.

The remuneration payable from the scheme are equivalent to a total value of up to 420,000 shares of Oma Savings Bank Plc. The terms of the share-based incentive scheme follow the principles of variable remuneration outlined in the company's remuneration policy. Evli Alexandria Incentives (EAI) has served as an external expert in the formulation of the share-based incentive scheme.

Share-based incentive scheme

(1,000 euros)	2020-2021
Maximum estimated number of gross shares at the start of the scheme	420 000
Date of issue	1.1.2020
Share price at issue, weighted average fair value	
Earning period begins	1.1.2020
Earning period ends	31.12.2021
Persons at the close of the financial year	10

REMUNERATION REPORT 2020

The Remuneration report of Oma Savings Bank Plc explains to the Annual General Meeting the remuneration paid and due to the company's Board of Directors and the CEO for the previous financial year.

1. Introduction

Oma Savings Bank's Annual General Meeting on 15 June 2020 confirmed the company's Remuneration Policy that is in line with the company's business strategy, objectives and values and corresponds to the long-term interest of the company.

The Remuneration Policy defines the principles and processes of the remuneration of the governing bodies in a way that best supports the successful implementation of the company's strategy and, consequently, the increase in ownership value. The remuneration policy also enables the recruitment and commitment of talented management and the Board to the company.

The company has followed the established Remuneration Policy for the Board of Directors and the CEO, as well as the Deputy CEO, without exception. This Remuneration Report describes in more detail the remuneration of the governing bodies for the financial year 2020.

Section five below describes the development of the Remuneration of the Board of Directors and the CEO in relation to the development of the average remuneration of the company's employees and the company's financial development from the previous five financial years.

2. Remuneration of the Board of Directors for the previous financial year

Regarding the Board of Director's remuneration from 1 January to 15 June 2020, the Annual General Meeting decided at its meeting in accordance with the Nomination Committee's proposal made on 29 April 2019, that the Board members will be remunerated for the term ending at the Annual General Meeting 2020 as follows:

- The Chairman of the Board was paid an annual fee of EUR 43,000, the Vice Chairman of the Board was paid an annual fee of EUR 26,000, and each member of the Board was paid an annual fee of EUR 16,000. These annual fees were paid to the Board members during the financial year 2019.

- In addition, the Board members were paid a meeting fee of EUR 1,000 per meeting. A meeting fee of EUR 500 per meeting were paid for remote meetings and committee meetings.

The Annual General Meeting on 15 June 2020 decided, in accordance with the proposal of the Shareholders' Nomination Committee, that the members of the Board of Directors will be remunerated as of 15 June 2020 for the term ending at the 2021 Annual General Meeting as follows:

- The Chairman of the Board is paid an annual fee of EUR 50,000, the Vice Chairman of the Board is paid an annual fee of EUR 37,500 and a member of the Board is paid an annual fee of EUR 25,000.

- In addition, the members of the Board are paid a meeting fee of EUR 1,000 per meeting. A meeting fee of EUR 500 per meeting is paid for remote meetings and committee meetings.

As a condition for receiving and paying the fixed annual remuneration the member of the Board of Directors, commits to purchase Oma Savings Bank Plc shares amounting to 40% of the fixed annual remuneration on the regulated market (Nasdaq Helsinki Ltd) at a price determined by trading. In addition, the recommendation is that the member of the Board of Directors would not transfer the shares acquired with an annual remuneration until the membership in the Board has expired.

There were no changes in the composition of the Board of Directors during 2020 and the members of the Board of Directors were paid remuneration in 2020 as follows:

	Annual fees	Meeting fees
Jarmo Salmi, Chairman	50,000 €	13,500 €
Jyrki Mäkynen, Vice Chairman	37,500 €	11,500 €
Aila Hemminki	25,000 €	12,000 €

Aki Jaskari	25,000 €		13,000 €
Timo Kokkala		25,000 €	13,000 €
Heli Korpinen		25,000 €	11,000 €
Jaana Sandström	25,000 €		13,000 €
In total	212,500 €		87,000 €

In 2020, the Remuneration Committee consisted of Jarmo Salmi, Heli Korpinen and Jyrki Mäkyne. The Remuneration Committee met twice during the year and the members of the committee were remunerated as follows:

	Meeting fees		
Jarmo Salmi	1,000 €		
Heli Korpinen		1,000 €	
Jyrki Mäkyne		1,000 €	
In total	3,000 €		

3. Remuneration of the CEO and Deputy CEO for the previous financial year

Fixed reward

CEO Pasi Sydänlammi's fixed annual salary for the financial year 2020 was EUR 598,500 and intrinsic benefits EUR 1,960.40.

In addition to the statutory pension insurance, the annual cost of voluntary pension insurance acquired by the company for Sydänlammi in the financial year 2020 was EUR 118,750. On the basis of voluntary pension insurance, according to the terms of the insurance, the insurance policy will be paid for the retirement pension of the insured from 60 years 1 month to 70 years. The amount of the pension is calculated on the basis of the calculation criteria, the terms of insurance and the price list of the accumulated insurance savings per insurer. In the event of death or becoming permanently incapacitated, a lump sum of 100% of the insurance savings per insured shall be paid to the beneficiary under the terms of insurance.

In addition, a performance bonus of EUR 49,000 was paid to Sydänlammi in December 2020 for the financial year 2019. The criteria for remuneration were the company's capital adequacy, ability to pay dividends, cost/income ratio, and ROA-%.

The fixed annual salary of Pasi Turtio, who is standing in for the CEO and the Director of Customer Operations, was EUR 252,000 for the financial year 2020, an additional pension of EUR 37,500 and intrinsic benefits of EUR 240.

No other benefits were paid or due to the CEO and Deputy CEO during the financial year ended.

Variable remuneration

On 17 February 2020 the Board of Directors of Oma Savings Bank Plc decided to establish a share-based incentive scheme for the group's key personnel. The share-based incentive scheme 2020-2021 has one two-year earning period, 1.1.2020-31.12.2021. The target group of the plan includes a maximum of 15 key employees, including the company's CEO and Deputy CEO. Key personnel have no other variable compensation schemes during the

earning period. The Board will confirm the amount of the earned remuneration as soon as possible after the end of the earning period, but nevertheless by the end of May 2022.

The potential reward of the scheme is based on a comparable cost-income ratio, growth in operating income (in comparable figures) and customer and employee satisfaction. The reward will be paid after the end of the earning period within approximately three years in four installments. The reward is paid partly in company shares and partly in cash. The purpose of the cash contribution is to cover taxes and tax-like payments arising from the remuneration to the key employee. If a key employee's employment or employment relationship ends before the remuneration is paid, the remuneration is generally not paid. Shares paid as a reward may not be transferred during the one-year waiting period set for the shares.

The maximum amount of remuneration payable for the entire earning period in shares for the CEO is 141.935 shares and respectively for the replacement of the CEO 59.797 shares.

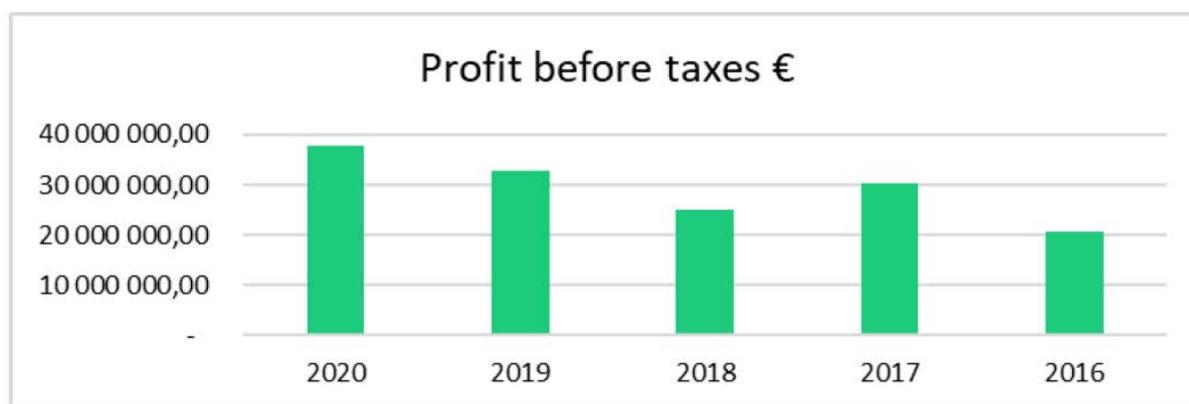
The CEO and deputy of the CEO of the company shall own at least 50% of the net shares paid to him/her on the basis of the scheme until the value of the CEO's share ownership in the company corresponds to the value of his gross yearly salary and, respectively, the deputy's share ownership in the company corresponds to a total of half the value of his gross annual salary. This amount of shares shall be owned as long as the CEO's relationship or the role of Deputy CEO continues.

The terms of the share-based incentive scheme follow the principles of variable remuneration outlined in the company's remuneration policy.

4. Deviation from remuneration policy and modification of remuneration policy

The company has not deviated from its remuneration policy during the 2020 financial year. The company's Board of Directors believes that the company has no need to temporarily deviate from the remuneration policy presented to the General Meeting on 15 June 2020, to ensure the company's long-term interests.

No changes have been made to the remuneration policy during the 2020 financial year and the Board of Directors of the company will not present any changes to the Annual General Meeting.



Board of Directors	2020	2019	2018	2017	2016
annual fees	212,500.00	143,666.67	38,000.00	38,000.00	38,000.00
meeting fees	90,000.00	85,500.00	59,000.00	58,000.00	64,000.00
other economic. benefits					
	302,500.00	229,166.67	97,000.00	96,000.00	102,000.00
Partanen Jarmo (full-time COB until 4/2019)	2020	2019	2018	2017	2016
salary		125,316.13	303,067.80	303,067.80	289,708.80
reward		48,106.00			
supplementary pension				16,500.00	
inherent benefits		160.00	240.00	240.00	721.10
	0,00	173,582.13	303,307.80	319,807.80	290,429.90
CEO and Deputy CEO	2020	2019	2018	2017	2016
fixed annual salary	850,500.00	787,500.00	542,567.80	492,067.80	456,931.98
changing rewards.parts.	49,000.00	49,000.00	79,100.00	49,100.00	79,528.60
supplementary pension contributions	156,250.00	156,250.00	53,284.48	53,284.48	53,284.48
other - intrinsic benefits	2,200.40	2,125.60	3,073.10	2,811.10	2,985.50
	1,057,950.40	994,875.60	678,025.38	597,263.38	592,730.56
CEO, Sydänlammi Pasi	2020	2019	2018	2017	2016
salary	598,500.00	598,500.00	352,067.80	303,067.80	303,067.80
reward	49,000.00	49,000.00	49,000.00	49,100.00	49,000.00
supplementary pension	118,750.00	118,750.00	40,000.00	40,000.00	40,000.00
inherent benefits	1,960.40	1,885.60	2,245.40	2,171.10	2,264.40
	768,210.40	768,135.60	443,313.20	394,338.90	394,332.20
Deputy CEO, Turtio Pasi	2020	2019	2018	2017	2016
salary	252,000.00	189,000.00	190,500.00	189,000.00	153,864.18
reward			30,100.00		30,528.60
supplementary pension	37,500.00	37,500.00	13,284.48	13,284.48	13,284.48
inherent benefits	240.00	240.00	827.70	640.00	721.10
	289,740.00	226,740.00	234,712.18	202,924.48	198,398.36
Personnel	2020	2019	2018	2017	2016
Bonus	250,361.53	162,431.16	172,279.98	24,639.99	126,168.00
Personnel fund	362,500.00	437,500.00	180,000.00	200,000.00	60,000.00
	612,861.53	599,931.16	352,279.98	224,639.99	186,168.00
Personnel	2020	2019	2018	2017	2016
Performance bonuses	612,862	599,931	352,280	224,640	186,168
Minus CEO + Deputy CEO	15,807,567	16,075,306	15,643,145	12,540,044	13,492,269
Average number of employees	299	300	288	256	246
Personnel costs / person	52,868	53,584	54,316	48,985	54,847

Management compensation and related party transactions

The salary, remuneration and other benefits of the management team are decided by the Board of Directors. The management team members' remuneration consists of a monthly salary and a share-based incentive scheme. The employee benefits of the management team (excluding the CEO and Deputy CEO) were:

Compensation received by key personnel in the management team (1,000 euros)	Salaries and rewards		Statutory pension costs		Cost for voluntary supplementary pension	
	2020	2019	2020	2019	2020	2019
Pasi Sydänlammi, CEO	649	649	113	113	119	119
Pasi Turtio, Deputy CEO	252	189	44	33	38	38
The rest of the management team*	629	553	109	96	-	-
Total	530	391	265	241	157	157

In addition to the short-term employment benefits reported in the table below, the management has not been paid any post-employment benefits or share-based benefits. Since the financial year 2020, the Group's Management Team has had a share-

based incentive scheme. The share-based incentive scheme payments recorded for the financial year 2020 totalled EUR 555 thousand. Further information on the share-based incentive scheme is provided in note G33.

Long-term incentive scheme

On February 17, 2020, the Board of Directors of Oma Savings Bank decided to establish a share-based incentive scheme for the Group's Management Team to which the Group has applied for the first time IFRS 2 Share-based Payment requirement in its reporting during the financial year.

The share-based incentive scheme 2020-2021 has one two-year earning period, 1.1.2020-31.12.2021. The target group of the plan includes a maximum of 15 key employees, including the company's CEO and Deputy CEO.

The potential reward of the scheme is based on a comparable cost-income ratio, growth in operating income (in comparable figures) and customer and employee satisfaction. The reward will be paid after the end of the earning period 2020-2021 within approximately three years in four installments. The reward is paid partly in company shares and partly in cash. The purpose of the cash contribution is to cover taxes and tax-like payments arising from the remuneration to the key employee. If a key employee's employment or employment relationship ends before the remuneration is paid, the remuneration is generally not paid. Shares paid as a reward may not be transferred during the one-year waiting period set for the shares.

The CEO and a member of the group's management team of the company shall own at least 50% of the net shares paid to him/her on the basis of the scheme until the value of the CEO's share ownership in the company corresponds to the value of his gross yearly salary and, respectively, the management team's share ownership in the company corresponds to a total of half the value of his/her gross annual salary. This amount of shares shall be owned as long as the CEO's relationship or the role of management team continues.

The group updates the assumption of the final number of shares on each financial year. Changes in estimates are recorded in the income statement. The entries for the financial year are set out in note G21 Personnel expenses.

The remuneration payable from the scheme are equivalent to a total value of up to 420,000 shares of Oma Savings Bank Plc.

The terms of the share-based incentive scheme follow the principles of variable remuneration outlined in the company's remuneration policy.

Share-based incentive scheme

(1,000 euros)	2020-2021
Maximum estimated number of gross shares at the start of the scheme	420 000
Date of issue	1.1.2020
Share price at issue, weighted average fair value	
Earning period begins	1.1.2020
Earning period ends	31.12.2021
Persons at the close of the financial year	10