



Interim Report
Quarter III 2018

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Management report

Structure of the group as at 30.09.2018. First five companies are registered in Estonian Commercial Register and the last company in Latvian Commercial Register:

Company name	Activity	Holding
Coop Pank AS	banking	parent company
Coop Liising AS	leasing	100%
CP Vara AS	in liquidation	100%
Coop Finants AS	other lending activities	100%
AS Martinoza	real estate management	100%
SIA Prana Property	real estate management	100%

The strategic and largest owner of Coop Bank is Coop Estonia, formed by cooperatives operating under common trademark, which owns a total of 60.38% of bank's share capital.

During the first 9 months of this year the number of clients of Coop Pank AS had increased by 6 thousand, by the end of September the bank had ca 43 thousand clients plus the bank's subsidiary Coop Finants, active in the field of small loans, had ca 99 000 clients. The Coop Sula (cashback) project, launched in spring, has also had a positive impact on the growth of Coop Pank's customer base, which aimed to substantially increase the availability of cash in rural areas. In the second half of the year, the Coop Sula project has expanded to over 350 Coop stores across Estonia, and the Estonian Traders Association awarded it with the title „Trade Act of the Year 2018“. At the same time, the bank began to pay higher interest rates on deposits to companies. Compared to the market average (0.01%), Coop Pank significantly raised the interest rate, paid to corporate clients – reaching up to 0.25% on account balance per annum.

In Q3 Coop Pank continued to extend its activities in cooperation with the retail business Coop. Several new bank offices and banking spots were opened this year. By the end of September Coop Pank had 16 bank offices and 29 banking spots in various Coop stores all over Estonia. On 1 October Coop Pank opened a new bank office in shopping centre Lõunakeskus, Tartu.

Continuous growth of the business volumes and profit of Coop Pank have been core objectives for 2018. For supporting its growth strategy, Coop Pank issued bonds to LHV pension funds in March, in the amount of 5 million euros with the maturity of 3 years. Also, based on the loan agreement, concluded with European Investment Fund in 2017, we introduced the loan in the amount of 4 million euros.

In the first week of October, the competition Best Companies of the Year, organised by Enterprise Estonia and Estonian Employers' Confederation, awarded prizes to the best Estonian companies. Coop Bank was nominated for the Innovator of the Year category and ranked among the top three.

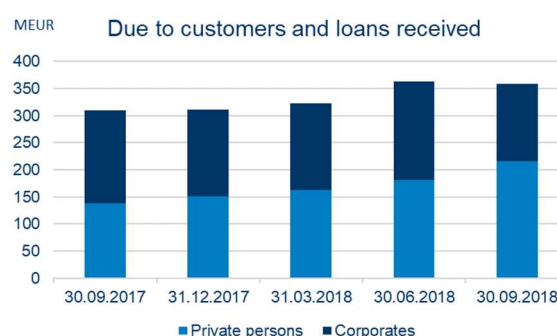
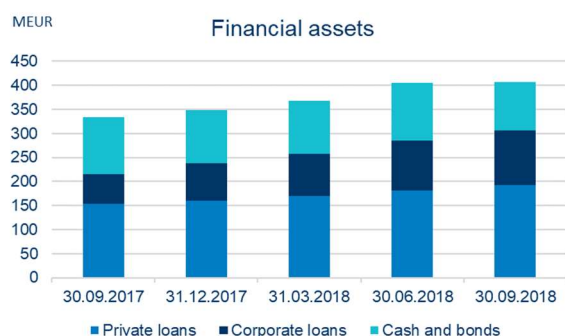
On 2 October, Coop Pank completed its first year on the Estonian banking market under new business name. The bank continues to onboard new clients, actively participates in both the corporate and private lending markets, and will continue to expand its business and cooperation with Coop retail trade.

Overview of financial results

Income statement, EUR thousand*	Q3 2018	Q2 2018	quarterly change	Q3 2017	annual change
Net interest income	4 315	3 935	10%	3 396	27%
Net fee and commissions income	601	687	-13%	598	1%
Other income	116	202	-43%	3 413	-97%
Total net operating income	5 032	4 824	4%	7 407	-32%
Operating expenses	-3 399	-3 405	0%	-2 892	18%
Loan losses	-473	34	-1 491%	-437	8%
Net profit	1 160	1 453	-20%	4 078	-72%

* Q3 of 2017 includes extraordinary revenues from the sale of real estate.

Business volumes, EUR thousand	Q3 2018	Q2 2018	quarterly change	Q3 2017	annual change
Loan portfolio	305 710	285 385	7%	214 640	42%
Cash and bonds	101 030	120 048	-16%	119 695	-16%
Due to customers and loans received	359 176	362 546	-1%	309 422	16%
Equity (attributable to owners of the parent)	47 579	46 377	3%	45 072	6%



Ratios (quarterly ratios, expressed on annualised basis)	Q3 2018	Q2 2018	quarterly change	Q3 2017	annual change
Average equity (attributable to parent company), EUR thousand	46 978	45 651	1 327	43 033	3 945
Return on equity ROE % (net profit / average equity)	9.9	12.7	-2.9	37.9	-28.0
Cash and interest-bearing assets, average, EUR thousand	412 076	392 674	19 402	317 645	94 432
Net interest margin NIM % (net interest income / interest-bearing assets, average)	4.2	4.0	0.2	4.3	-0.1
Cost / income ratio % (total operating cost / total income)	67.5	70.6	-3.0	39.0	28.5

Capitalisation

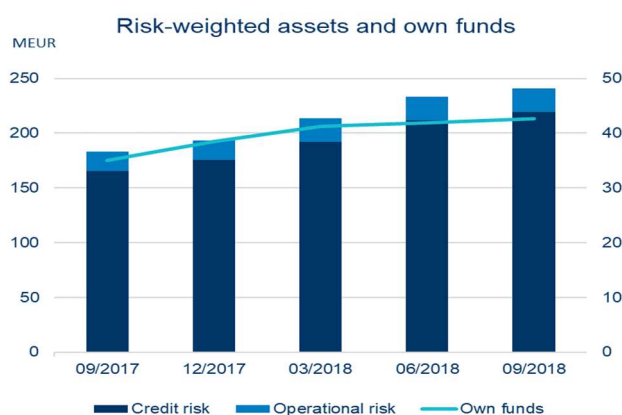
Capital base, EUR thousand	30.09.2018	31.12.2017
Tier 1 capital		
Paid-in share capital and share premium	38 374	38 374
Statutory reserve capital	2 288	2 070
Retained earnings	3 799	387
Eligible profit of the reporting period	1 950	1 932
Other accumulated comprehensive loss	-66	0
Goodwill accounted for as intangible asset (-)	-6 757	-6 757
Intangible assets (-)	-2 092	-1 166
Adjustment of value arising from requirements of reliable measurement (-)	-11	-14
Other deductions from Tier 1 capital (-)	-473	-1 388
Other transitional adjustments of own funds	598	0
Total Tier 1 capital	37 610	33 438
Subordinated debt	5 000	5 000
Tier 2 capital	5 000	5 000
Eligible capital for capital adequacy calculation	42 610	38 438
Risk-weighted assets RWA		
Central government and central banks using standardised approach	953	1 424
Credit institutions, investment companies and local governments using standardised approach	3 899	6 452
Companies using standardised approach	36 886	23 090
Retail claims using standardised approach	59 687	41 207
Claims secured by mortgage on real estate using standardised approach	84 333	78 431
Claims past due using standardised approach	1 523	5 271
Items subject to particularly high risk using standardised approach	20 851	7 155
Other assets using standardised approach	11 078	12 346
Total credit risk and counter-party credit risk	219 210	175 376
Operational risk using basic indicator approach	21 509	17 735
Total risk-weighted assets (total risk exposure)	240 719	193 111
Capital adequacy ratio %	17.70%	19.90%
Tier 1 capital ratio %	15.62%	17.32%

Requirements to own funds:

Core Tier 1 capital ratio	4.50%	core Tier 1 capital/total risk exposure
Tier 1 capital ratio	6.00%	Tier 1 capital/total risk exposure
Total capital ratio (capital adequacy)	8.00%	total capital/total risk exposure
Systemic risk buffer	1.00%	of total risk exposure
Capital conservation buffer	2.50%	of total risk exposure

As at the end of the reporting period, the Group is in conformity with all regulative capital requirements.

Capital adequacy has decreased by 2.20 pp, compared to the end of 2017, mainly due to significant growth of business volumes and, hence, the increase of risk-weighted assets. During the nine months of 2018, own funds also increased due to the inclusion of profits of 2017 and 1st semester of 2018 in own funds.



Consolidated interim financial statements

Consolidated comprehensive income statement

EUR thousand	Note	Q3 2018	9 M 2018	Q3 2017	9 M 2017
Interest income		5 134	14 020	3 915	9 230
Interest expense		-819	-2 224	-519	-1 323
Net interest income	2	4 315	11 796	3 396	7 907
Fee and commissions income		939	2 807	887	2 261
Fee and commissions expense		-338	-968	-289	-717
Net fee and commissions income	3	601	1 839	598	1 544
Revenue from sale of assets		148	473	123	492
Cost of assets sold		-171	-461	-96	-472
Change in fair value of investment property		-7	75	109	109
Rental income		14	62	133	478
Expense for receiving rental income		-23	-90	-104	-219
Other income		155	504	3 319	3 463
Net gain on financial instruments designated at fair value		0	0	-71	-265
Other net income		116	563	3 413	3 586
Payroll expense		-2 073	-6 046	-1 805	-4 986
Operating expense		-1 115	-3 396	-975	-2 603
Depreciation		-211	-566	-112	-325
Other operating expense		-3 399	-10 008	-2 892	-7 914
Net profit before provision of loan impairment		1 633	4 190	4 515	5 123
Provision for loan impairment		-473	-1 080	-437	-768
Net profit from the reporting period		1 160	3 110	4 078	4 355
Other comprehensive income/expense		15	-151	0	0
Comprehensive income for the reporting period		1 175	2 959	4 078	4 355
Net profit attributable to:					
Owners of parent company		1 160	3 110	4 078	4 242
Non-controlling interest		0	0	0	113
Net profit for the reporting period		1 160	3 110	4 078	4 355
Comprehensive income attributable to:					
Owners of parent company		1 175	2 959	4 078	4 242
Non-controlling interest		0	0	0	113
Comprehensive income for the reporting period		1 175	2 959	4 078	4 355

Consolidated statement of financial position

EUR thousand	Note	30.09.2018	31.12.2017
Assets			
Cash on hand		22 525	22 771
Balances with central banks	4	50 019	44 815
Loans and advances to credit institutions	4	18 826	31 287
Bonds	5	9 660	11 563
Loans and advances to customers	6,7,8,9	305 710	238 282
Goodwill		6 757	6 757
Other assets	10	14 076	15 903
Total assets		427 573	371 378
Liabilities			
Due to credit institutions		8 002	5 002
Due to customers and loans received	11	359 176	310 968
Subordinated debt		5 112	5 026
Other liabilities	12	7 704	5 206
Total liabilities		379 994	326 202
Owner's equity			
Share capital		38 199	38 199
Share premium		175	175
Reserves		2 362	2 070
Retained earnings		6 909	4 732
Change in fair value of bond portfolio		-66	0
Total equity		47 579	45 176
Total liabilities and equity		427 573	371 378

Consolidated cash flow statement

EUR thousand	9 M 2018	9 M 2017
Cash flows from operating activities		
Interest received	14 015	8 855
Interest paid	-1 534	-1 332
Fee and commission received	2 807	2 261
Fee and commission paid	-968	-717
Other income received	488	3 742
Payroll expense paid	-6 024	-4 770
Other operating expense paid	-3 206	-2 757
Cash flows from operating activities before the change of assets and liabilities related to operating activities	5 614	5 282
Change in assets related to operating activities		
Loan receivables from customers	-68 452	-61 952
Change in statutory reserve in central bank	-434	-566
Other assets	566	-8 380
Change in liabilities related to operating activities		
Change in customer deposits	38 604	55 619
Change in deposits of credit institutions	3 000	-185
Other liabilities	2 244	2 021
Net cash flows from operating activities	-18 858	-8 161
Cash flows from investment activities		
Property, plant and equipment, and investment property acquired	-1 622	-864
Property, plant and equipment, and investment property sold	1 871	6 487
Obtaining of subsidiary company, net cash flow	0	-8 815
Financial assets at fair value through other comprehensive income	1 672	1 369
Total cash flows from investment activities	1 921	-1 823
Cash flows from financing activities		
Share capital contribution	0	13 198
Issue of bonds	5 000	0
Loans received	4 000	0
Total cash flows from financing activities	9 000	13 198
Change in cash and cash equivalents	-7 937	3 214
Cash and cash equivalents at the beginning of the period	96 266	103 630
Cash and cash equivalents at the end of the period	88 329	106 844
Cash and cash equivalents include:	88 329	106 844
Cash on hand	22 525	22 234
Demand deposits in central banks	46 978	46 862
Demand and short-term deposits in credit institutions	18 826	37 748

The recording of statutory reserve in central bank is adjusted for the reference year: earlier displayed under cash and cash equivalents, now under cash flows from operating activities.

Consolidated statement of changes in equity

	Share capital	Share premium	Statutory reserve capital	Other reserves	Change in fair value	Retained earnings	Total share of parent company shareholders	Non-controlling interest	Total equity
Equity as at 31.12.2016	25 001	174	1 970	0	0	2 146	29 291	286	29 577
Increase of share capital	13 198	0	0	0	0	0	13 198	0	13 198
Acquiring non-controlling interest	0	0	0	0	0	-1 659	-1 659	-399	-2 058
Change in reserves	0	0	100	0	0	-100	0	0	0
Net profit 01.01.-30.09.2017	0	0	0	0	0	4 242	4 242	113	4 355
Other comprehensive income 01.01.-30.09.2017	0	0	0	0	0	0	0	0	0
Total comprehensive income for the reporting period	0	0	0	0	0	4 242	4 242	113	4 355
Equity as at 30.09.2017	38 199	174	2 070	0	0	4 629	45 072	0	45 072
Net profit 01.10.-31.12.2017	0	0	0	0	0	103	103	0	103
Other comprehensive income 01.10.-31.12.2017	0	0	0	0	0	0	0	0	0
Total comprehensive income for the reporting period	0	0	0	0	0	103	103	0	103
Rounding difference	0	1	0	0	0	0	1	0	1
Equity as at 31.12.2017	38 199	175	2 070	0	0	4 732	45 176	0	45 176
The effect of change of methodology to loan portfolio	0	0	0	0	0	-630	-630	0	-630
The effect of change of methodology to bond portfolio	0	0	0	0	85	-85	0	0	0
Change in reserves	0	0	218	0	0	-218	0	0	0
Share options	0	0	0	74	0	0	74	0	74
Net profit	0	0	0	0	0	3 110	3 110	0	3 110
Other comprehensive income	0	0	0	0	-151	0	-151	0	-151
Total comprehensive income for the reporting period	0	0	0	0	-151	3 110	2 959	0	2 959
Equity as at 30.09.2018	38 199	175	2 288	74	-66	6 909	47 579	0	47 579

Notes to consolidated financial statements

Note 1 Accounting principles

The interim report has been prepared in conformity with International Accounting Standard IAS 34 "Interim Financial Reporting" as approved by the EU. The interim report should be read parallel to the Annual Report 2017, prepared in conformity with International Financial Reporting Standards (IFRS).

Subsidiaries are consolidated line by line, by eliminating all intra-group transactions, receivables and liabilities, profits and losses. The definitions of consolidation group as established by EU Regulation No 575/2013 and by IFRS are the same.

All figures in financial statements are in thousands of euros unless noted otherwise.

The accounting principles used in Q3 Interim Report 2018 are generally in conformity with accounting principles used in Annual Report 2017, the accounting of financial assets changed according to IFRS 9 that became effective on 01.01.2018. The effect of initial implementation of the standard is recorded in the statement of changes in equity. After initial implementation of the IFRS 9, the Group uses the transition exemption and does not adjust comparative information in 2018 financial statements. Further details of classification and measuring of financial instruments on the basis of IFRS 9 and the effect of implementation moment to equity (01.01.2018) are presented in Note 24 – Subsequent events - of group's Annual Report 2017 – Subsequent events (the report is available on Coop Pank webpage www.cooppank.ee).

Main changes in accounting principles of Coop Pank are related to debt instruments – loans to customers and debt securities. Beginning from 01.01.2018 the Group classifies and records securities at fair value through other comprehensive income (the accounting principle has changed compared to the earlier one) and loans at amortized cost (the accounting principle has not changed). Classification is a combination of entity's business model for managing financial assets and whether the contractual cash flows represent solely principal and interest payments.

Bonds are classified as recordable at fair value through other comprehensive income if following conditions are fulfilled:

- entity's business model includes holding the assets for collecting cash flows as well as for sale;
- contractual cash flows represent solely principal and interest payments.

The income/expense from the changes in fair value are recorded under comprehensive income and accumulated in equity. Accumulated income/expense are classified from equity to income statement after the recording of debt instrument is ended. Interest income is accounted on interest-bearing financial assets using the effective interest rate method and expected credit losses are recognized in income statement.

By implementation of IFRS 9, the Group was most significantly influenced by introducing the expected credit losses model for assessment of financial assets. The expected credit losses model is based on:

- probability of delay in payments – assessment of the current situation and a forecast for the future scenario by using macro-economic forecasts;
- amount of the claim outstanding at default – assessment of the amount of credit position by the moment of probable default;
- loss given default – assessment of the amount that could not be regained given default, considering the quality and value of collateral.

The model has three stages, based on the change of credit risk, applicable through the whole lifecycle of a loan. Stage 1 is based on the assessment of 12-month period credit loss and applies to all records, except in the case

of significant increase of credit risk, compared to initial recording. Stage 2 is implemented in the case of significant increase of credit risk and Stage 3 indicates default; Stages 2 and 3 are based on the assessment of potential credit loss throughout the whole lifecycle of the claim.

On each balance sheet date, the Bank assesses whether the credit risk has increased significantly compared to the initial recognition, the assessment is based on quantitative and qualitative indicators – claims delayed for 30–90 days and financial assets, classified under increased level of monitoring, or claims with changed agreement conditions due to client’s financial difficulties. In case of significant increase of credit risk, compared to the initial recognition, respective impairment is recognised, and the financial assets moves to Stage 2. In case further balance sheet date assessments indicate improvement of credit quality and the loan can no longer be qualified under the criteria of increased credit risk, the financial asset moves back to Stage 1. Claims in Stage 3 are handled as financial assets with decreased credit quality. The definition of default of these claims is in conformity with the capital requirements regulation and includes financial assets in delay over 90 days.

Bank has adopted internal policies for measuring and forecasting the expected credit losses and for determining respective input data and calculations. The models, assessment and input are designed and adjusted, if necessary, by the risk management function of the Bank.

Note 2 Net interest income

Interest income	Q3 2018	9 M 2018	Q3 2017	9 M 2017
Consumer loans and instalment	2 087	5 760	1 869	3 690
Corporate loans	1 347	3 396	589	1 420
Loans to individuals	1 035	3 010	899	2 601
Leasing	506	1 284	290	766
Bonds	97	311	152	436
Other assets	7	94	43	117
Interest income on liabilities	55	165	73	200
Total	5 134	14 020	3 915	9 230
Interest expense				
Due to customers and loans received	-654	-1 773	-377	-935
Subordinated debt	-86	-256	-78	-233
Interest expense on assets	-79	-195	-64	-155
Total	-819	-2 224	-519	-1 323
Net interest income	4 315	11 796	3 396	7 907

Note 3 Net fee and commission income

Fee and commission income	Q3 2018	9 M 2018	Q3 2017	9 M 2017
Charges on card transactions	479	826	147	332
Account opening and management fees	180	538	129	366
Bank transfer fees	147	481	156	578
Gain on foreign exchange transactions	89	259	101	388
Other fee and commission income	44	703	354	597
Total	939	2 807	887	2 261
Fee and commission expense				
Charges on card transactions	-209	-600	-164	-412
Bank transfer fees	-23	-202	-62	-207
Other fee and commission expense	-106	-166	-63	-98
Total	-338	-968	-289	-717
Net fee and commission income	601	1 839	598	1 544

Note 4 Balances with central banks, loans and advances to credit institutions

	30.09.2018	31.12.2017
Statutory reserve in central bank	3 041	2 607
Demand deposits in central bank	46 978	42 208
Total of balances with central banks	50 019	44 815
EU member states, excl. Estonia	10 911	26 014
Estonia	7 717	5 048
All other countries	191	225
Total of loans and advances to credit institutions	18 819	31 287

Note 5 Bonds

	30.09.2018	31.12.2017
Government bonds	1 906	2 848
Bonds of other non-financial corporations	7 754	8 715
Total	9 660	11 563

As at 30.09.2018, bonds are accounted at fair value through other comprehensive income. As at 31.12.2017, bonds in the amount of 503 thousand euros were accounted as held-to-maturity and the rest of bonds at fair value through profit and loss.

Note 6 Loans and advances to customers

	30.09.2018	31.12.2017
Total receivables from private individuals	194 328	163 724
Total receivables from corporates	114 993	78 202
Total receivables	309 321	241 926
Impairment of loans and advances	-3 611	-3 644
Total	305 710	238 282

Note 7 Impairment of loans and advances

	30.09.2018	31.12.2017
Balance at the beginning of the reporting period	-3 644	-2 253
The effect of IFRS 9, implemented on 01.01.2018	-630	0
Additional balance from acquiring the subsidiary	0	-1 050
Impairments posted during the reporting period	-1 238	-1 550
Loans written off during the reporting period	1 901	1 209
Balance at the end of the reporting period	-3 611	-3 644

Note 8 Past due receivables from customers

	30.09.2018		31.12.2017	
Private individuals	Loan balance	Collateral cover	Loan balance	Collateral cover
1-30 days	10 272	33.8%	7 166	31.6%
31-60 days	2 038	35.4%	2 077	26.9%
61-90 days	491	20.1%	707	18.0%
over 90 days	1 584	35.2%	3 976	13.8%
Total	14 385		13 926	

	30.09.2018		31.12.2017	
Corporates	Loan balance	Collateral cover	Loan balance	Collateral cover
1-30 days	4 172	71.4%	3 440	56.3%
31-60 days	1 253	98.4%	162	80.2%
61-90 days	143	55.5%	125	66.1%
over 90 days	348	76.4%	349	64.2%
Total	5 916		4 076	

The collateral coverage ratio is calculated on contractual basis: credit claim to customer / market value of collateral, followed by weighting the result with the percentage of loan balance in respective group.

Note 9 Distribution of financial assets and liabilities by maturity dates

The tables include future receivable and payable interests.

30.09.2018	Up to 3 months	3-12 months	1-5 years	Over 5 years	Total
Assets					
Cash on hand	22 525	0	0	0	22 525
Balances with central banks	43 110	0	0	0	43 110
Loans and advances to credit institutions	18 825	0	0	0	18 825
Bonds	92	1 227	9 287	0	10 606
Loans and advances to customers	25 932	52 431	176 040	139 866	394 269
Other financial assets	379	0	0	188	567
Total financial assets	110 863	53 658	185 327	140 054	489 902
Liabilities					
Due to credit institutions	8 002	0	0	0	8 002
Due to customers	176 586	127 426	43 969	8 137	356 118
Other financial liabilities	4 856	0	0	0	4 856
Subordinated debt	84	253	1 350	6 409	8 096
Total financial liabilities	189 528	127 679	45 319	14 546	377 072
Off-balance-sheet liabilities					
Unused credit limits and overdrafts	33 849	0	0	0	33 849
Financial guarantees	2 091	0	0	0	2 091
Total of carrying and off-balance-sheet amounts of liabilities	225 468	127 679	45 319	14 546	413 012
Maturity gap between financial assets and liabilities	-114 605	-74 021	140 008	125 508	76 890

31.12.2017	Up to 3 months	3-12 months	1-5 years	Over 5 years	Total
Assets					
Cash on hand	22 771	0	0	0	22 771
Balances with central banks	44 815	0	0	0	44 815
Loans and advances to credit institutions	30 625	664	0	0	31 289
Bonds	0	3 143	8 420	0	11 563
Loans and advances to customers	22 418	41 797	100 951	144 620	309 786
Other financial assets	304	0	0	186	490
Total financial assets	120 933	45 604	109 371	144 806	420 714
Liabilities					
Due to credit institutions	5 006	0	0	0	5 006
Due to customers	177 853	82 076	50 102	2 640	312 671
Other financial liabilities	3 216	0	0	0	3 216
Subordinated debt	84	253	1 350	6 660	8 347
Total financial liabilities	186 159	82 329	51 452	9 300	329 240
Off-balance-sheet liabilities					
Unused credit limits and overdrafts	30 219	0	0	0	30 219
Financial guarantees	1 187	0	0	0	1 187
Total of carrying and off-balance-sheet amounts of liabilities	217 565	82 329	51 452	9 300	360 646
Maturity gap between financial assets and liabilities	-96 632	-36 725	57 919	135 506	60 068

Note 10 Other assets

Other assets	30.09.2018	31.12.2017
Assets held for sale	6 904	7 323
Property, plant and equipment	2 230	2 433
Intangible assets	2 092	1 166
Investment property	1 246	2 398
Other financial assets	567	490
Other assets	1 037	2 093
Total	14 076	15 903

Note 11 Due to customers

Due to customers	30.09.2018	31.12.2017
Private individuals	215 692	151 787
Corporates	143 484	159 181
Total	359 176	310 968
Demand deposits	127 574	153 031
Term deposits	231 602	157 937
Total	359 176	310 968

Note 12 Other liabilities

Other liabilities	30.09.2018	31.12.2017
Other financial liabilities	4 856	3 216
Other liabilities	2 848	1 990
Total	7 704	5 206

Note 13 Contingent liabilities

	30.09.2018	31.12.2017
Financial guarantees	2 091	1 187
Credit lines and overdrafts	33 849	30 219
Total	35 940	31 406

Note 14 Related parties

Related parties are:

- a shareholder of significant influence and companies that are part of its group;
- management of the group: i.e. members of the Management Board and the Supervisory Board of parent company, head of internal audit and entities controlled by them;
- individuals, who have the same economic interest as management, and entities related to them.

The terms of the loans granted to related parties do not differ from the loans granted to other customers regarding interest rates. Transactions with related parties are based on the price list and/or are carried out at market value.

Balances	30.09.2018	30.09.2017
Shareholders:		
Deposits	1 258	37
Members of the Management Board and Supervisory Board,		
Loans	119	111
Deposits	1 533	1 011

Transactions	30.09.2018	30.09.2017
Shareholders:		
Interest expense	6	0
Members of the Management Board and Supervisory Board, and persons and companies associated with them:		
Interest income of the reporting period	3	2
Sale of other goods and services	0	1
Purchase of other goods and services	79	284
Compensation paid to members of the Management Board and Supervisory Board	412	516
Maximum termination benefits payable to members of the management board, on a contingent basis	175	172

Shareholders, Supervisory Board and Management Board of Coop Pank AS

Shareholders with over 10% holding as at 30.09.2018:

- Coop Investeeringud OÜ 38,77%
- Andres Sonn 19,87%

In addition, the member cooperatives of Coop Eesti Keskühistu hold the total of 21.60% of the share capital, however, separately none of them hold over 10%.

Members of Supervisory Board do not hold shares of Coop Pank, Members of Management Board hold 7 thousand shares of Coop Pank, which accounts for 0.01% of the share capital.

Chairman of the Supervisory Board: Jaanus Vihand

Members of the Supervisory Board: Priit Põldoja, Jaan Marjundi, Roman Provotorov, Märt Meerits

Chairman of the Management Board: Margus Rink

Members of the Management Board: Hans Pajoma, Kerli Lõhmus, Janek Uiboupin

Statement of the Management Board of Coop Pank AS

The Management Board of Coop Pank is of the opinion, that information in this interim report, consisting of the management report and financial reports, is in conformity with requirements to interim reports and gives a true and fair view of the financial condition and results of operations of Coop Pank Group, the presented data and additional information is true and comprehensive. Current interim report is not audited.

23.10.2018

Margus Rink
Chairman of the Management Board

Hans Pajoma
Member of the Management Board

Kerli Lõhmus
Member of the Management Board

Janek Uiboupin
Member of the Management Board

Bank contacts

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