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Strictly confidential

8 July 2026

Oma Säästöpankki Oyj
Att: Carl Pettersson, Vice Chair of the Board and the Board of Directors (represented by a quorum comprising the non-conflicted members)
Valtakatu 32
53100 Lappeenranta
Finland

Fairness Opinion of EY Advisory Oy

Dear Sirs/Madams,

1. Introduction

EY Advisory Oy ("EY-P") has acted as financial adviser for the Board of Directors of Oma Säästöpankki Oyj ("OmaSp" or the "Company") in connection with the proposal received by the Board of Directors of OmaSp from S-Pankki Oyj ("S-Bank" or the "Offeror") to acquire 100% of the outstanding shares and securities entitling to shares in OmaSp at an offer price of EUR 17.20 per share with payment in cash (the "Offer"), to provide our opinion, from a financial point of view, as to whether the consideration contemplated in the Offer is fair to the shareholders of OmaSp as a whole.

The total consideration implied by the Offer for all outstanding shares and securities entitling to shares in OmaSp is approximately EUR 571 million, based on 33,222,988 shares.

You have requested EY-P's opinion, from a financial point of view, on the fairness of the consideration contemplated in the Offer to OmaSp's shareholders as a whole.

1. Procedures

In connection with EY-P's role as financial adviser to OmaSp, and in arriving at its opinion, EY-P has reviewed financial and other information concerning OmaSp and its business operations and certain other information furnished to it by, or otherwise discussed with, OmaSp or its management. In addition, EY-P has:

I. Reviewed the key financial terms of the draft of the combination agreement dated 6 July 2026 between OmaSp and S-Bank (the "Combination Agreement");
II. Reviewed the reported prices and trading volumes of OmaSp shares on NASDAQ OMX Helsinki;
III. Reviewed non-public financial information regarding OmaSp, including the Company's business plan and other materials provided by the Company;
IV. Reviewed reports regarding OmaSp produced by a third-party equity research analyst and a credit rating agency;

V. Reviewed public information regarding selected comparable listed companies and selected precedent transactions;
VI. Reviewed historical bid premiums in public tender offers for listed Finnish companies;
VII. Prepared valuation analyses of OmaSp based on certain generally accepted valuation methods;
VIII. Held discussions with the key management of OmaSp regarding the Company's current operations, financial condition and financial outlook;
IX. Reviewed and prepared such other financial analyses and considered such other factors as EY-P has deemed appropriate.

2. Assumptions and limitations

EY-P has not assumed responsibility for any independent verification of, and has not independently verified, any information, whether publicly available or furnished to it, concerning OmaSp, including without limitation, any financial information considered in connection with the rendering of its opinion. Accordingly, for the purposes of its opinion, EY-P has assumed and relied upon the accuracy and completeness of all such information. EY-P has not conducted a physical inspection of any of the properties or assets and has not prepared or obtained any independent evaluations or appraisals of any of the properties, assets or liabilities of OmaSp.

EY-P has based its evaluation of historical financials and financial forecasts solely on the information, forecasts and projections provided by OmaSp. With respect to such information, forecasts and projections as well as other financial forecasts and projections made available to EY-P and used in EY-P's analyses as such or as a basis for further assumptions made by EY-P, EY-P has assumed that they have been reasonably prepared on the basis of and reflecting the best currently available estimates and judgment of the management of OmaSp, as to the matters covered thereby. In rendering its opinion, EY-P expresses no view as to reasonableness of such information, forecasts and projections or the assumptions on which they are based.

EY-P has assumed that OmaSp has fulfilled their disclosure requirements according to laws, rules and regulations applicable to public companies listed on the NASDAQ OMX Helsinki.

EY-P's work was completed on 8 July 2026. For the purposes of the valuation analyses underlying this opinion, EY-P has not taken into account market data, events or circumstances arising after 6 July 2026. EY-P's opinion is based on the prevailing economic, market and other conditions and information that has been available to EY-P by the date of this fairness opinion. Any change in such conditions may require revaluation of this opinion. It should be noted that developments subsequent to the date of this opinion may affect EY-P's views and that it does not have any obligations to update, revise or reaffirm this opinion.

For the purposes of rendering this opinion, EY-P has assumed that any public tender offer would be consummated substantially in accordance with the terms described in the Combination Agreement, without any material adverse effect on OmaSp or its shareholders.

This opinion is addressed to, and solely for the use and benefit of, the Board of Directors of OmaSp in its evaluation of the Offer.

This opinion does not express any view as to the price at which OmaSp shares will trade at any future time. This opinion does not address the relative merits of the Offer as compared to any alternative offers, transactions or business strategies that may be available to OmaSp, nor does it address the effect of any other activity in which OmaSp may engage. EY-P expresses no opinion as to any decision which the Board of Directors may make in relation to the Offer. This opinion does not constitute a recommendation to any shareholder of OmaSp as to whether or not such shareholder should accept any public tender offer, should such an offer be launched.

No opinion, counsel, or interpretation is intended in matters that require legal or other appropriate professional advice. It is assumed that such opinions, counsel or interpretations have been or will be obtained from the appropriate professional sources.

3. Opinion

Based upon and subject to the foregoing, it is EY-P's opinion that, as of the date hereof, the proposed cash consideration of EUR 17.20 per share to be fair, from a financial point of view, to the shareholders of OmaSp as a whole.

Helsinki, 8 July 2026

Sincerely,

Rikard Jacobson
Associate Partner
Ernst & Young AB

Ollipekka Kotkajuuri
Associate Partner
EY Advisory Oy