

SUPPLEMENT DATED 3 OCTOBER 2017 TO THE BASE PROSPECTUS DATED 8 JUNE 2017

Aktia

AKTIA BANK PLC
(Incorporated with limited liability in Finland)

€3,000,000,000

Euro Medium Term Note and Covered Bond Programme

This supplement to the base prospectus dated 8 June 2017, as supplemented by the first supplement dated 28 August 2017, constitutes a prospectus supplement for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities and is prepared in connection with the €3,000,000,000 Euro Medium Term Note and Covered Bond Programme established by Aktia Bank plc.

This supplement is supplemental to and should be read in conjunction with the abovementioned base prospectus dated 8 June 2017, and the first supplement dated 28 August 2017. This supplement will be available for viewing on the website of the Luxembourg Stock Exchange (www.bourse.lu).

Terms defined in the base prospectus have the same meaning when used in this supplement.

To the extent that there is any inconsistency between (a) any statement in this supplement or any statement incorporated by reference into the base prospectus by this supplement and (b) any other statement in or incorporated by reference in the base prospectus, the statements in (a) above will prevail.

By virtue of this supplement:

1. The following paragraph is added to the sub-section "General Information" under section Administrative, Management and Supervisory Bodies on page 113 of the base prospectus:

"On 21 September 2017, an extraordinary general meeting of shareholders decided to amend the Issuer's articles of association in order to abolish the Board of Supervisors and transfer the task to appoint the Board of Directors to the Annual General Meeting. The extraordinary general meeting confirmed the earlier decisions taken by the Board of Supervisors to extend the term of office of the current Board of Directors from the end of this calendar year up until the Annual General Meeting 2018. The amendment to the articles of association took effect on 22 September 2017."

2. The two sub-sections "Board of Supervisors" and "Members of the Board of Supervisors" on pages 115-118 of the base prospectus are deleted."

GENERAL

Aktia Bank plc accepts responsibility for the information contained in this supplement. To the best of the knowledge of Aktia Bank plc (having taken all reasonable care to ensure that such is the case) the information

contained in this supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in this supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the base prospectus since the publication of the base prospectus.