

SUPPLEMENT DATED 7 AUGUST 2014 TO THE BASE PROSPECTUS DATED 31 MARCH 2014

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 31 March 2014, as supplemented by the first supplement dated 19 May 2014, 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 31 March 2014 and the first supplement dated 19 May 2014. This supplement and the document incorporated by reference 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.

Aktia Bank plc's interim report for the period 1 January - 30 June 2014 published

On 5 August 2014 Aktia Bank plc published its unaudited interim report for the period 1.1 - 30.6.2014. A copy of the interim report is available in electronic form on the websites of Aktia Bank plc (<http://www.aktia.com/en/porssi-ja-lehdistotiedotteet>), the Finnish stock exchange Nasdaq OMX Helsinki (<http://www.nasdaqomxnordic.com>) and of the Luxembourg Stock Exchange (www.bourse.lu).

The interim report contains the information set out at the following pages:

Consolidated Balance Sheet	Page 18
Consolidated Income Statement	Page 16
Consolidated Statement of Comprehensive Income	Page 17
Consolidated Cash Flow Statement	Page 20
Consolidated Statement of Changes in Equity	Page 19

By virtue of this supplement Aktia Bank plc's interim report for the period 1 January - 30 June 2014 is incorporated by reference in, and forms part of, the base prospectus. The information incorporated by reference that is not included in the cross-reference list above is considered as additional information and is not required by the relevant schedules of the Commission Regulation (EC) 809/2004 (implementing the Prospectus Directive).

The credit ratings referred to in the interim report are ratings issued by either Moody's Investors Service Ltd, Standard & Poor's Credit Market Services Europe Limited or Fitch Ratings Limited, all of which are established in the European Union and registered as credit rating agencies in accordance with Regulation (EC) No. 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies (as amended) (the "CRA Regulation"); as such they are included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (<http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>) in accordance with such Regulation.

Change in the name of the process agent

The name of the process agent appointed by the Issuer for service of process in relation to any disputes arising out of or in connection with the Notes and/or the Coupons has changed from Morgan Cole LLP to Blake Morgan LLP (all contact details remaining unchanged).

By virtue of this supplement condition 17.3 on page 72 of the Base Prospectus is updated to read, in its entirety:

"17.3 Appointment of Process Agent

The Issuer irrevocably appoints Blake Morgan LLP, Solicitors at its registered office at Bradley Court, Park Place, Cardiff CF10 3DP as its agent for service of process in any proceedings before the English courts in relation to any Dispute, and agrees that, in the event of Blake Morgan LLP, Solicitors being unable or unwilling for any reason so to act, it will immediately appoint another person as its agent for service of process in England in respect of any Dispute. The Issuer agrees that failure by a process agent to notify it of any process will not invalidate service. Nothing herein shall affect the right to serve process in any other manner permitted by law."

Update of general information

The paragraph "Significant or Material Change" on page 120 of the base prospectus shall be deemed deleted and replaced with the following paragraph:

"Significant or Material Change

There has been no significant change in the financial or trading position of the Issuer or the Group since 30 June 2014 and there has been no material adverse change in the financial position or prospects of the Issuer or the Group since 31 December 2013."

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.

In accordance with Article 13 paragraph 2 of Chapter 1, Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities, investors who have agreed to purchase or subscribe for the securities before this

supplement is published have the right, exercisable no later than 11 August 2014, to withdraw their acceptances.