

SUPPLEMENT DATED 02 MAY 2024 TO THE BASE PROSPECTUS DATED 14 AUGUST 2023

Aktia

AKTIA BANK PLC
(Incorporated with limited liability in Finland)

€5,000,000,000

Euro Medium Term Note and Covered Bond Programme

This supplement is supplemental to, and must be read in conjunction with the base prospectus dated 14 August 2023 and supplements on it dated 10 November 2023 and 9 February 2024 prepared by Aktia Bank plc with respect to its €5,000,000,000 Euro Medium Term Note and Covered Bond Programme and constitutes a supplement for the purposes of Article 23 (1) of Regulation (EU) No. 2017/1129 (The “Prospectus Regulation”)

This supplement will be available for viewing on the website of the Luxembourg Stock Exchange (<https://www.luxse.com/programme/Programme-AktiaBank/13744>) and on the websites of Aktia Bank plc (<https://www.aktia.com/en/investors/debt-and-funding-strategy/funding/year/2024>).

Purpose of this Prospectus Supplement

The purpose of this Prospectus Supplement is to incorporate by reference the unaudited consolidated and non-consolidated interim financial statements of Aktia Bank plc as at and for the period ended 31 March 2024 which are contained in the document entitled "Interim report January-March 2024" (the Q1 Financial Statements). The unaudited Q1 Financial Statements for the first quarter of the year 2024 has been compiled and prepared on a basis which are comparable with the historical financial information and consistent with the Issuer's accounting policies.

The purpose of this Prospectus Supplement is also to amend and update following information on the Base Prospectus under the Description of the issuer-section (page 147):

- Major Shareholders (Base prospectus page 151-152)
- Managing Director and other members of the Executive Committee (Base prospectus page 151)
- Members of the Board of Directors (Base prospectus page 150)
- General information (Base prospectus page 149)
- The section "Recent Developments" does not exist on the Base prospectus at the moment but the information on "Recent Developments" section on this supplement shall be added as supplemental information for the Base prospectus to "Recent Developments" section which is added by this

supplement on the Base prospectus on the page 149 before the "Administrative, Management and Supervisory Bodies" section.

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.

If the Q1 Financials Statements incorporate any information therein, either expressly or implicitly, such information will not form part of this Supplement for the purposes of the Prospectus Regulation except where such information is specifically incorporated by reference. The information that is not listed in the cross-reference is not incorporated by reference in accordance with Article 19(1) of Regulation (EU) 2017/1129. The non-incorporated parts are either not relevant for the investor or covered elsewhere in the Base Prospectus or this Supplement.

On 30 April 2024 Aktia Bank plc published its unaudited interim report for the period 1 January – 31 March 2024. A copy of the interim report is available in electronic form on the websites of Aktia Bank plc (https://www.aktia.com/sites/aktia-corp/files/investors/results-and-presentations/english/2024/Aktia_Bank_Plc_Interim_report_1-3_2024.pdf), Luxembourg Stock Exchange (<https://www.luxse.com/issuer/AktiaBank/65292>) and of the Finnish stock exchange Nasdaq Helsinki (<http://www.nasdaqomxnordic.com/uutiset/yhtiotiedotteet?languageId=1&Instrument=SSE101>).

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

Consolidated Income Statement	Page 22
Consolidated Statement of Comprehensive Income	Page 23
Consolidated Balance Sheet	Page 24
Consolidated Statement of Changes in Equity	Pages 25-26
Consolidated Cash Flow Statement	Page 27
Accounting Principles and Notes to the Consolidated Financial Statement	Pages 32-44
Report on review of the Interim Report	Page 45

By virtue of this supplement Aktia Bank plc's interim report for the period 1 January – 31 March 2024 is incorporated by reference in, and forms part of, the base prospectus. The information above amends the "Documents incorporated by reference" section on the Base Prospectus (page 52).

Aktia has defined the alternative performance measures (APM) to be presented in the Group's financial Q1 reports in accordance with the guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority dated 5 October 2015 (ESMA/2015/1415). The Alternative Performance Measures (APMs) are financial measures that have not been defined in the IFRS rules, the capital requirements regulation (CRD/CRR) or in the Solvency II framework (SII). Therefore, the APMs shall not be regarded as substitutes for financial measures in accordance with IFRS.

Update of Major Shareholders

The section Major Shareholders on page 151 and 152 of the base prospectus shall be deemed deleted and replaced with the following:

“Aktia Bank is listed in Nasdaq Helsinki Ltd. Aktia had one series of shares and a total of 72,796,887 shares as on 31 March 2024. One Aktia share holds one vote. The Aktia share's trading code is AKTIA and its ISIN code is FI4000058870. AKTIA is a part of the “OMX Helsinki_GI”- index.

The major shareholders of the Issuer as on 31 March 2024 were:

RG Partners Oy:

10.16 per cent. of the Issuer's issued shares

Companies controlled by Erkki Etola

9.75 per cent. of the Issuer's issued shares

Veritas Pension Insurance Company Ltd:

8.30 per cent. of the Issuer's issued shares

Åbo Akademi University Foundation:

4.11 per cent. of the Issuer's issued shares

Oy Hammarén & Co Ab:

3.16 per cent. of the Issuer's issued shares

Mandatum Life Insurance Company Ltd:

3.03 per cent. of the Issuer's issued shares

Nordea Life Assurance Finland Ltd:

2.60 per cent. of the Issuer's issued shares

Stiftelsen Tre Smeder

2.35 per cent. of the Issuer's issued shares

Aktia Foundation Porvoo (Aktiastiftelsen i Borgå):

2.13 per cent. of the Issuer's issued shares

Aktia Foundation Vaasa (Aktiastiftelsen i Vasa):

1.95 per cent. of the Issuer's issued shares

Varma Mutual Pension Insurance Company:

1.61 per cent. of the Issuer's issued shares

In addition to the above the Issuer is not aware of any agreements, the operation of which may at a subsequent date result in major changes in ownership of its shares.”

Update of the Managing Director and the other members of Executive Committee

The section “The Managing Director and the other members of the Executive Committee” on page 151 of the base prospectus shall be deemed deleted and replaced with the following:

“Juha Hammarén, LL.M., eMBA
CEO

Anssi Huhta, eMBA
Executive Vice President, Banking Business & Deputy CEO

Kati Eriksson, M.Sc. (Econ.)
Executive Vice President, Asset Management

Outi Henriksson, M.Sc. (Econ.)
Executive Vice President and Chief Financial Officer

Sini Kivekäs, LL.M.
Executive Vice President, Group Functions”

Update of the Members of the Board of Directors

The section “Members of the Board of Directors” on page 150 of the base prospectus shall be deemed deleted and replaced with the following:

“The members of the Board of Directors are appointed for a period beginning from the General Meeting and ending at the next General Meeting. Appointments are prepared by a Shareholders' Nomination Board comprising representatives of the five largest shareholders.

Lasse Svens, M.Sc. (Econ.)
Chairman of the Board, member of the Board's Risk Committee and member of the Board's Remuneration and Corporate Governance Committee.

Joakim Frimoding, Bachelor of Arts (Oxford)
Vice Chairman of the Board, Chairman of the Board's Remuneration and Corporate Governance Committee and member of the Board's Risk Committee

Ann Grevelius, M.Sc. (Econ.)
Member of the Board, member of the Board's Audit Committee
Maria Jerhamre Engström, eMBA
Member of the Board, Chairman of the Board's Risk Committee

Harri Lauslahti, M.Sc. (Econ.)
Member of the Board, member of the Board's Risk Committee

Carl Haglund, M.Sc. (Econ.)
Member of the Board, member of the Board's Remuneration and Corporate Governance Committee

Johannes Schulman, M.Sc. (Econ.)
Member of the Board, member of the Board's Audit Committee

Sari Pohjonen, M.Sc. (Econ.)
Member of the Board, Chairman of the Board's Audit Committee

Matts Rosenberg, Ph.D. (Econ.)
Member of the Board, member of the Board's Audit Committee and member of the Board's Remuneration and Corporate Governance Committee.

The business address at which each of the Members of the Board can be contacted is Aktia Bank plc, Arkadiagatan 4-6 A, 00100 Helsingfors, FI-00100 Helsinki, Finland.

Update of general information

The section "Significant or Material Change" on page 173 of the base prospectus shall be deemed deleted and replaced with the following:

"Significant or Material Change

There has been no significant change in the financial performance or financial position of the Issuer or the Group since 31 March 2024 and there has been no material adverse change in the financial position or prospects of the Issuer or the Group since 31 December 2023."

Recent Developments

The section "Recent Developments" does not exist on the Base prospectus at the moment but the information on "Recent Developments" section on this supplement shall be added as supplemental information for the Base prospectus to "Recent Developments" section which is added by this supplement on the Base prospectus on the page 149 before the "Administrative, Management and Supervisory Bodies" section.

"Change in Executive Committee:

Kaapro Kanto left his duties as Chief Information Officer at Aktia on 13 March 2024."

“Aktia updated dividend policy: Updated dividend policy (as of 28 February 2024)

Aktia’s goal is to provide a competitive dividend yield to its shareholders. The amount of dividends to be paid depends

on the group’s financial performance and its growth and investment needs. In addition, Aktia wants to ensure sufficient capital adequacy also during changing market conditions. Aktia intends to pay out a dividend of approximately 60 per cent of the profit for the reporting period to its shareholders.

Aktia’s goal is to achieve profitable growth in all business areas. The capital structure must support both this growth

and the ensuring of a good level of capital adequacy.”

“Decisions of Aktia Bank Plc’s Annual General Meeting 2024

The Annual General Meeting of Aktia Bank Plc, held on 3 April 2024, adopted the financial statements of the parent company and the consolidated financial statements and discharged the members of the Board of Directors, the CEO and his deputy from liability. In accordance with the proposal by the Board of Directors, the Annual General Meeting decided on the payment of a dividend of 0.70 euro per share for the accounting period 1 January – 31 December 2023.

The Annual General Meeting confirmed the number of board members as nine. Ann Grevelius, Carl Haglund, Maria Jerhamre Engström, Harri Lauslahti, Sari Pohjonen, Johannes Schulman and Lasse Svens were re-elected as Board members. Joakim Frimodig and Matts Rosenberg were elected as new members of the Board of Directors.

The Board of Directors, which convened after the General Meeting, elected Lasse Svens as chair and Joakim Frimodig as vice chair. In the same meeting, the Board of Directors also decided on the composition of the Board’s Audit Committee, Risk Committee, as well as the Remuneration and Corporate Governance Committee. Sari Pohjonen was elected as chair and Ann Grevelius, Matts Rosenberg and Johannes Schulman as members of the Audit Committee. Maria Jerhamre Engström was elected as chair and Joakim Frimodig, Harri Lauslahti and Lasse Svens as members of the Risk Committee. Joakim Frimodig was elected as chair and Carl Haglund, Matts Rosenberg and Lasse Svens as members of the Remuneration and Corporate Governance Committee.

In accordance with the proposal by the Board of Directors, the Annual General Meeting decided to approve the remuneration report and the remuneration policy of the governing bodies of Aktia Bank Plc and the remuneration of the Board of Directors.

The Annual General Meeting determined that the number of auditors shall be one, and re-elected APA firm KPMG Oy Ab as auditor with Marcus Tötterman, M.Sc. (Econ.), APA, as auditor-in-charge. KPMG Oy Ab was elected also as sustainability auditor, with Marcus Tötterman, M.Sc. (Econ.), Authorised Sustainability Auditor (ASA), as sustainability auditor-in-charge.

The Annual General Meeting adopted the proposal of the Board of Directors regarding resolution for share issue authorisation for up to 7,279,000 shares or securities entitling to shares, authorisation to acquire up to 500,000 company’s own shares for use in the company’s share based scheme and/or the remuneration of members of the company’s Board of Directors, for further transfer, retention, or cancellation, and authorisation to divest up to 500,000 company’s own shares.”

“The Pillar 2 requirement for Aktia decreases by 0.25 percentage points to 1.00%

The Finnish Financial Supervisory Authority imposed 25 April 2024 a discretionary additional capital requirement (Pillar 2) of 1.00% for Aktia Bank Plc Group. The requirement is valid until further notice as of 30 September 2024 but not longer than until 30 September 2027. The current Pillar 2 requirement, valid until the new requirement enters into force, is 1.25%.”

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 and any other previously approved supplements.