

Aktia Bank Plc
Stock Exchange Release
31 January 2023 at 5.00 p.m.

Shareholders' Nomination Board's proposal for the composition of Aktia Bank's Board of Directors and their remuneration

The Shareholders' Nomination Board of Aktia Bank Plc has decided to present the following proposition to the Annual General Meeting 2023 of Aktia Bank:

The number of the members of the Board of Directors is proposed to be unchanged and set to eight.

The Shareholders' Nomination Board proposes that of the present members of the Board of Directors, Maria Jerhamre Engström, Harri Lauslahti, Sari Pohjonen, Johannes Schulman, Lasse Svens and Timo Vättö, based on their consent, be re-elected for a term continuing up until the end of the next Annual General Meeting. For more information on the Board members proposed to be re-elected, please see the company's website at www.aktia.com.

The Shareholders' Nomination Board also proposes that Ann Grevelius and Carl Haglund are elected as new Board members for the same term, based on their consent. Further information on the new Board members proposed to be elected has been attached to this release and can be found closer to the Annual General Meeting on the company's website www.aktia.com. A prerequisite for the election of the new proposed members is that the Finnish Financial Supervisory Authority does not have any remarks on the proposal.

All the proposed persons are independent in relation to the company according to the definition of the Corporate Governance Code. Only Timo Vättö is not independent of a significant shareholder since he is a member of the Board of Rettig Group Oy Ab, which is the largest owner of RG Partners Oy – the largest shareholder (10.22%) of Aktia Bank.

All the proposed persons have informed that they intend, if they are elected, to re-elect Lasse Svens amongst them as Chairman of the Board of Directors and to re-elect Timo Vättö as Deputy Chairman.

Johan Hammarén and Olli-Petteri Lehtinen have informed that they will not be available for re-election.

Regarding the selection procedure for the members of the Board of Directors, the Shareholders' Nomination Board recommends that shareholders take a position on the proposal as a whole at the General Meeting. This recommendation is based on the fact that at Aktia the Shareholders' Nomination Board is separate from the Board of Directors and, in addition to ensuring that individual nominees for membership of the Board of Directors possess the required competences, it is also responsible for making sure that the proposed Board of Directors as a whole also has the best possible expertise and experience for the company and that the composition of the Board of Directors also meets other requirements set for credit institutions as well as the requirements of the Finnish Corporate Governance Code for listed companies.

The Nomination Board proposes that the remuneration for the Board of Directors for the term be unchanged from the current term and determined as follows:

- Chairman, EUR 64,300 (2022: EUR 64,300)
- Deputy Chairman, EUR 43,000 (2022: EUR 43,000)
- member, EUR 35,000 (2022: EUR 35,000)

Annual remunerations for the Chairmen of each Committee as well as meeting remunerations are proposed to be unchanged, meaning that it is proposed that the Chairman of each Committee will further receive an annual remuneration of EUR 8,000. The proposed meeting remuneration for Board and Committee meetings is EUR 700 per attended meeting for each person (EUR 500 per attended meeting for each person in 2022). If participation in a board meeting requires travelling outside the board member's country of residence, the remuneration for board meeting is EUR 1,400 per attended meeting for each person (EUR 500 per attended meeting for each person in 2022). Compensation for travel and accommodation expenses as well as a daily allowance is paid in line with the Finnish Tax Administration's guidelines and the travel instructions of the company.

The Nomination Board proposes that approximately 40% of the annual remuneration (gross amount) shall be paid to the members in the form of Aktia shares. The company will on account of the Board members acquire Aktia shares on the market to the price that is formed through public trading or it will transfer the company's own shares to the Board members and the rest of the annual remuneration payable is paid in cash. The shares are acquired or transferred during a two-week time period from the day following the company's interim report for 1 January 2023–30 June 2023 is disclosed or as soon as possible in accordance with applicable legislation. If the remuneration can't be paid in shares, it can be paid in cash entirely. The company will be responsible for all expenses and the possible transfer tax for acquiring or transferring the shares.

The proposals of the Nomination Board will be included in the summons of the Annual General Meeting.

Chairman of the Shareholders' Nomination Board of Aktia Bank is Kaj-Gustaf Bergh (appointed by the Pension Insurance Company Veritas and the companies controlled by Erkki Etola), members are Matts Rosenberg (appointed by the RG Partners Oy), Gisela Knuts (appointed by the Åbo Akademi University Foundation) and Johan Hammarén (appointed by Hammarén & Co Oy Ab), and Lasse Svens, Chairman of the Board of Directors of Aktia Bank acts as an expert.

Aktia Bank Plc

Further information:

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www.aktia.com

Aktia is a Finnish asset manager, bank and life insurer that has been creating wealth and wellbeing from one generation to the next for 200 years. We serve our customers in digital channels everywhere and face-to-face in our offices in the Helsinki, Turku, Tampere, Vaasa and Oulu regions. Our award-winning asset management business sells investment funds internationally. We employ approximately 900 people around Finland. Aktia's assets under management (AuM) on 30 September 2022 amounted to EUR 13.6 billion, and the balance sheet total was EUR 11.9 billion. Aktia's shares are listed on Nasdaq Helsinki Ltd (AKTIA). aktia.com.