

**SUPPLEMENT DATED 06 MAY 2021 TO THE BASE PROSPECTUS DATED 23 JULY 2020**

# Aktia

**AKTIA BANK PLC**  
*(Incorporated with limited liability in Finland)*

**€4,000,000,000**

**Euro Medium Term Note and Covered Bond Programme**

This supplement is supplemental to, and must be read in conjunction with the base prospectus dated 23 July 2020 and supplement on it dated 5 August 2020, 4 November 2020 and 19 February 2021 and prepared by Aktia Bank plc with respect to its €4,000,000,000 Euro Medium Term Note and Covered Bond Programme and constitutes a supplement for the purposes of Article 23 of Regulation (EU) No. 2017/1129.

This supplement will be available for viewing on the website of the Luxembourg Stock Exchange (<https://www.bourse.lu/programme/Programme-AktiaBank/13744>) and on the websites of Aktia Bank plc (<https://www.aktia.com/en/investors/results-and-presentations/year/2021>).

## **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 three month period ended 31 March 2021 which are contained in the document entitled "Interim report 1–3 2021" (the Q1 Financial Statements). The unaudited Q1 Financial Statements for the first quarter of the year 2021 have been compiled and prepared on a basis which are comparable with the historical financial information and consistent with the Issuer's accounting policies.

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.

Any information contained in the First Quarter Interim Report which is not incorporated by reference in this Supplement is either not relevant to investors or is covered elsewhere in the Base Prospectus or this Supplement.

On 5 May 2021 Aktia Bank plc published its unaudited interim report for the period 1 January - 31 March 2021. A copy of the interim report is available in electronic form on the websites of Aktia Bank plc ([Aktia Bank Plc Interim Report 1-3 2021](#)), Luxembourg Stock Exchange (<https://www.bourse.lu/>) and of the Finnish stock exchange Nasdaq Helsinki (<http://www.nasdaqomxnordic.com/uutiset/yhtiotiedotteet?languageld=1&Instrument=SSE101>).

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

Consolidated Balance Sheet	Page 25
Consolidated Income Statement	Page 23
Consolidated Statement of Comprehensive Income	Page 24
Consolidated Cash Flow Statement	Page 27
Consolidated Statement of Changes in Equity	Page 26
Accounting Principles and Notes to the Consolidated Financial Statement	Pages 31 – 43

By virtue of this supplement Aktia Bank plc's interim report for the period 1 January – 31 March 2021 is incorporated by reference in, and forms part of, the base prospectus. The APMs presented in the interim report comply with the ESMA Guidelines on Alternative Performance Measures.

## Update of Major Shareholders

The section Major Shareholders on page 142 and 143 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 69,674,173 shares as on 31 March 2021. 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 at 31 March 2020 were:

RG Partners Oy:

10.16 per cent. of the Issuer's issued shares

Veritas Pension Insurance Company Ltd:

8.67 per cent. of the Issuer's issued shares

Companies controlled by Erkki Etola

7.61 per cent. of the Issuer's issued shares

Åbo Akademi University Foundation:

4.30 per cent. of the Issuer's issued shares

Oy Hammarén & Co Ab:  
4.26 per cent. of the Issuer's issued shares

Stiftelsen Tre Smeder  
2,46 per cent. of the Issuer's issued shares

Mandatum Life Insurance Company Ltd:  
2.36 per cent. of the Issuer's issued shares

Aktia Foundation Porvoo (Aktiastiftelsen i Borgå):  
2.22 per cent. of the Issuer's issued shares

Aktia Foundation Vaasa (Aktiastiftelsen i Vasa):  
2.19 per cent. of the Issuer's issued shares

Varma Mutual Pension Insurance Company:  
1.69 per cent. of the Issuer's issued shares

Sparbanksstiftelsen i Karis-Pojo  
1.59 per cent. of the Issuer's issued shares

Nordea Life Assurance Finland Ltd.  
1,31 per cent. of the Issuer's issued shares

Aktia Bank Plc published on 10 March 2021 that it signed a contract with Taaleri Plc ("Taaleri"), with which Aktia will acquire the wealth management operations of Taaleri. Based on the authorisation by the general meeting held on 13 April 2021, Aktia will pay EUR 10 million of the purchase price of EUR 120 million (on a cash and debt free basis) by directing 974,563 new Aktia shares to Taaleri. Taaleri will subscribe for the new shares against contribution in kind. The total number of Aktia's shares will be 70,648,736 shares after the registration of the new shares that will be issued in the directed issue. The transaction was completed on 30 April 2021. The new shares will be entered into the Trade Register on or about 6 May 2021. Aktia will apply for the listing of the new shares so that trading with the new shares together with Aktia's current shares would commence on or about 7 May 2021 on the official list maintained by Nasdaq Helsinki Ltd.

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 general information

The section "Significant or Material Change" on page 160 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 2021 and there has been no material adverse change in the financial position or prospects of the Issuer or the Group since 31 December 2020.

## Update of Aktia's Executive Committee

The section The Managing Director and the other members of the Executive Committee on page 141 of the base prospectus shall be amended with the following:

Aktia informed on 30 April 2021 that it had completed the transaction regarding the acquisition of Taaleri's wealth management operations. As a part of this change, the Group's governance and organisational structure will be simplified. The aim with the changes is to make the responsibilities and leadership of the different business areas clearer.

- **Perttu Purhonen**, M.Sc. (Econ) (b. 1969) has been appointed EVP, Director for the business area Asset Management and a member of the Executive Committee of Aktia as of 3 May 2021. In conjunction, Aktia's Private Banking business will be merged with the Asset Management business area. Perttu Purhonen's predecessor Niina Bergring resigns from Aktia's Executive Committee but will continue in her duties at Aktia until June 2021 to ensure a smooth transition.
- **Sari Leppänen** has been appointed EVP, Chief Information Officer (CIO) and member of the Executive Committee as of 9 August 2021. Leppänen is very experienced in leading the business and technology transformations in technology companies. She has previously worked as CIO and DPO for 3 Step IT.
- **Anssi Huhta**, EVP, Director for the business area Corporate Customers and member of the Executive Committee, will take charge of the entire Banking Business segment, including both Private and Corporate Customers.
- **Carola Nilsson**, EVP, Director for the business area Private Customers, will leave her duties in the Group's Executive Committee but will continue as Director for the business area Private Customers.
- **Anu Tuomolin**, EVP, Chief Operating Officer (COO) and HR, will leave her duties in Aktia. The Group's combined role for a Director in charge of the operative business and HR will be abolished and the operative business responsibilities will be transferred to different organisations in the Group.
- **Ann-Sofi Reims**, who has previously worked as HR Manager at Taaleri Plc, has been appointed Aktia's new HR Director. Reims will report directly to CEO Mikko Ayub but is not a member of the Executive Committee.

## Recent Developments

The section "Recent Developments" on page 137 of the base prospectus shall be amended with the following:

### **Aktia and Taaleri have closed the transaction regarding the wealth management operations of Taaleri and Aktia has directed a share issue to Taaleri**

Aktia Bank Plc ("Aktia") and Taaleri Plc ("Taaleri") have on 30 April 2021 decided to complete the transaction in accordance with the sale and purchase agreement signed on 10 March 2021. In the transaction, Aktia agreed to purchase the wealth management operations of Taaleri. The purchase price is EUR 120 million (on a cash and debt free basis), of which EUR 10 million is paid with new Aktia shares. As a part of the transaction, the parties have agreed on initiating co-operation that supports the strategy of both parties, through which Aktia will be the distributor of Taaleri's alternative investment products in Finland. In addition, Aktia Fund Management Company Ltd and Aktia sell the business operations for the portfolio management of Non-UCITS Fund Aktia Commercial Properties (AIF) as well as the Aktia Infra I KY fund to Taaleri.

### **Decisions of Aktia Bank Plc's Annual General Meeting and Organisational meeting of the Board of Directors, 13 April 2021**

#### *Authorisation concerning the dividend payment*

In accordance with the proposal by the Board of Directors, the Annual General Meeting decided, taking into account the recommendations issued by the authorities', to authorise the Board to at a later date decide on the payment of a maximum dividend of 0.43 euro per share for the accounting period 1 January – 31 December 2020 with a payment at one or more occasions. The authorisation is in force until the Annual General Meeting 2022. The Board was authorised to decide on the record date and the date of payment of a possible dividend. Aktia will notify of the decisions separately.

#### *Board of Directors*

The Annual General Meeting confirmed the number of board members as eight.

Johan Hammarén, Maria Jerhamre Engström, Harri Lauslahti, Olli-Petteri Lehtinen, Johannes Schulman, Lasse Svens and Arja Talma were re-elected as Board members. Timo Vättö was elected as a new member of the Board of Directors. All board members were elected for a term of office continuing up until the end of the next Annual General Meeting.

#### *Remuneration*

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

The annual remuneration for the Board members was confirmed as EUR 64,300 for the chair, EUR 43,000 for the deputy chair and EUR 35,000 for members. 40% of the annual (gross) remuneration shall be paid in the form of Aktia shares. In addition, the Chairman of each Committee will further receive an annual remuneration of EUR 8,000. The remuneration for attended meetings remained unchanged and was established as EUR 500 per

attended meeting. Compensation for travel and accommodation expenses as well as a daily allowance will be paid in line with the Finnish Tax Administration's guidelines.

#### *Auditor*

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, for a term of office continuing up until the end of the next Annual General Meeting. Remuneration to the auditor shall be paid against the auditor's reasonable invoice.

#### *Authorisations of the Board of Directors*

The Annual General Meeting adopted the proposal of the Board of Directors regarding resolution for share issue authorisation for up to 6,967,000 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 and authorisation to divest up to 500,000 company's own shares.

#### *Forfeit of the right to the shares in the collective account*

The Annual General Meeting adopted the proposal of the Board of Directors regarding the right to a share incorporated in the book-entry system and the rights that the share carries have been forfeited for the shares in Aktia Bank Plc's collective account. The 47,920 shares now object for forfeiture are shares issued as a buffer in connection with the merger of Veritas Mutual Non-Life Insurance Company to Aktia Plc on 1 January 2009. Based on paid insurance premiums, the owner-customers of Veritas Mutual Non-Life Insurance Company received shares as a merger consideration.

#### *Organisational meeting of the Board of Directors after Annual General Meeting:*

- The Board of Directors elected Lasse Svens as chair and Timo Vättö as vice chair.
- The Board of Directors elected Arja Talma as chair and Olli-Petteri Lehtinen and Johannes Schulman as members of the Audit Committee.
- Maria Jerhamre Engström was elected as chair and Harri Lauslahti and Olli-Petteri Lehtinen as members of the Risk Committee.
- Lasse Svens was elected as chair and Johan Hammarén and Timo Vättö as members of the Remuneration and Corporate Governance Committee.

## **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.