

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given to Aktia plc shareholders of the Annual General Meeting, to be held at 4.00 pm on 9 April 2013 at the Old Student House, address Mannerheimintie 3, Helsinki. Persons who have registered their intention to attend will be welcomed from 3.00 pm onwards and voting sheets will be distributed.

A. Matters to be addressed at the AGM

The agenda of the AGM will be as follows:

1. **Opening of the meeting**
2. **Appointment of the chairman and secretary of the meeting**
3. **Election of persons to check the minutes and supervise the counting of votes**
4. **Establishment of the meeting's legality**
5. **Establishment of persons present at the meeting and confirmation of voting list**
6. **Presentation of the financial statements, consolidated financial statements, report by the Board of Directors, Auditor's report and the statement by the Board of Supervisors for 2012**
CEO's overview
7. **Resolution on the adoption of the financial statements and the consolidated financial statements**
8. **Resolution on the use of the profit indicated in the balance sheet and dividend payout**
The Board of Directors proposes that a dividend of EUR 0,36 per share be paid for the financial year 2012. Further, the Board of Directors proposes a return of capital of EUR 0.14 per share. Shareholders entitled to dividend and return of capital are those who are registered in the register of shareholders maintained by Euroclear Finland Ltd on the record date 12 April 2013. The Board of Directors proposes that the dividend and the return of capital be paid out on 19 April 2013 in accordance with the rules of Euroclear Finland Ltd.
9. **Resolution on discharging the members of the Board of Supervisors and the Board of Directors, the CEO and his deputy from liability**
10. **Resolution on remuneration for the members of the Board of Supervisors**
The nomination committee proposes that following remuneration be paid to members of the Board of Supervisors:
 - Annual remuneration, Chair: EUR 21,500 (2012: EUR 21,500)
 - Annual remuneration, Deputy Chair: EUR 9,500 (9,500)
 - Annual remuneration, Member: EUR 4,200 (4,200)
 - Remuneration per meeting: EUR 500 (500)
 The nomination committee proposes that 25 % of the annual remuneration (gross amount) be paid in the form of Aktia plc A shares, and that the members of the Board of Supervisors shall acquire the shares directly from the Stock Exchange at market price within two weeks from the inaugural meeting of the Board of Supervisors 2013.
Further, the members are proposed to be entitled to compensation for costs for travel and lodging and a daily allowance in accordance with government travel rules.
11. **Resolution on auditor's remuneration**
The nomination committee proposes that remuneration to the auditor be paid as invoiced.
12. **Determination of the number of members on the Board of Supervisors**
The nomination committee proposes that the number of members of the Board of Supervisors be thirty-three (33).
13. **Determination of the number of auditors**
The nomination committee proposes that the number of auditors be one (1).
14. **Election of members of the Board of Supervisors**
 - To be re-elected as members of the Board of Supervisors the nomination committee proposes members of the Board of Supervisors Agneta Eriksson, Erik Karls, Clas Nyberg, Gunvor Sarelin-Sjöblom, Jan-Erik Stenman, Maj-Britt Vääriskoski, Lars Wallin, Bo-Gustav Wilson and Ann-Mari Åberg, who are all due to step down at the Annual General Meeting 2013.
The nomination committee proposes that Mikael Aspelin, M.LL., and Stefan Mutanen, M.Soc.Sc., be elected as new members.
All candidates are proposed to be elected for a term of office in accordance with Article 9 in the Articles of Association of the company, beginning when the Annual General Meeting 2013 is closed and continuing until the Annual General Meeting 2016 has concluded.
As mentioned in Section 18 below, a merger between Aktia plc and its wholly-owned subsidiary Aktia Bank plc is proposed. Approval of the proposed merger by the Annual General Meeting, and implementation on the proposed registry date 1 July 2013, will affect the terms of office mentioned above.
15. **Election of auditor**
The nomination committee proposes that the APA firm KPMG Oy Ab be elected as auditor, with Jari Härmälä, M.Sc. (Econ.), APA, as auditor-in-charge.
16. **Conferring of authority on the Board of Directors to take decisions on one or more issues of shares or instruments referred to in Chapter 10 of the Limited Liability Companies Act that grant entitlement to shares.**
The Board of Directors proposes that the Annual General Meeting decide on authorisation for the Board of Directors to issue shares, or instruments entitling to shares as referred to in Chapter 10 of the Limited Liability Companies Act, as follows:
Supported by the authorisation, a maximum of 6,700,000 new shares, corresponding to 10% of the company's total shares at present, may be issued.
Of the total number of shares issued supported by the authorisation, no more than one third may be series R shares.
 - The Board of Directors has the right to use this authorisation to strengthen the company's capital base and/or for company acquisitions.
 - The authorisation to issue shares does not exclude the Board of Director's right to decide on exceptions from shareholders' pre-emptive subscription right (direct share issue).
 - The subscription price in the issue may, by decision by the Board of Directors, also be paid as set-off or as contribution in kind.
 - The Board of Directors is entitled to decide on other terms and conditions regarding the issue of shares according to the authorisation.
 The authorisation is valid 18 months from the decision by the Annual General Meeting.

The authority conferred by the 2012 Annual General Meeting to issue shares, which has not been utilised at all, expires at the 2013 Annual General Meeting.

17. Conferring of authority on the Board of Directors to decide to divest own shares

The Board of Directors proposes that the Annual General Meeting authorise the Board of Directors to take decisions on divesting the 286,716 series A shares and 178,762 series R shares which are held by Aktia plc, as follows:

- The assignment price of the shares should be at least the price paid for the respective share at the time of the assignment in public trading on the Nasdaq OMX Helsinki exchange.
- The Board of Directors has the unrestricted right to determine to whom the shares will be divested and can thus determine that the divestment take place in deviation from the shareholders' pre-emptive rights e.g. to implement the company's incentive programme and remuneration.

The authorisation is valid 18 months from the decision by the Annual General Meeting.

This authority is equivalent to the authority conferred by the 2012 Annual General Meeting to divest shares, which expires at the 2013 Annual General Meeting.

18. Decision on merger with Aktia Bank plc

The Boards of Directors of Aktia plc ("Aktia") and its wholly-owned subsidiary Aktia Bank plc ("Aktia Bank") have on 14 February 2013 approved and signed a merger plan according to which a merger of Aktia with Aktia Bank will take place in the form of an absorption merger in accordance with Chapter 16, Section 2, Subsection 1 of the Limited Liability Companies Act. The merger plan has been entered in the trade register 15 February 2013.

The compensation for merger to the shareholders of Aktia shall be given in the form of A and R shares issued by Aktia Bank. As compensation for merger, the shareholders of Aktia will receive a maximum of 46,936,908 new A shares and a maximum of 20,050,850 new R shares. The total number of shares given as compensation for merger is 66,987,758 at a maximum. The shares to be given as compensation for merger are issued so that one (1) A share in Aktia entitles to one (1) new A share in Aktia Bank and so that one (1) R share in Aktia entitles to one (1) new R share in Aktia Bank. The compensation for merger is divided between the shareholders of Aktia according to their shares of ownership in Aktia at the time of the merger.

1 July 2013 is proposed as registry date for implementation of the merger.

Shareholders of Aktia may, in accordance with Chapter 16, Section 13 of the Limited Liability Companies Act, demand redemption of their shares before the decision on the merger is made. Shares may be redeemed only if they have been entered into the book-entry account of the shareholder demanding redemption by the record date of the Annual General Meeting 26 March 2013. A person demanding redemption shall vote against the merger.

Aktia has not issued option rights or other special rights entitling to shares for which the holders may demand the redemption for due to the merger.

The redemption price is the fair price of the share, option right or other special right entitling to shares at the time preceding the merger decision as stipulated concerning the redemption price in Chapter 16, Section 3 in the Limited Liability Companies Act. Aktia Bank will pay the redemption price.

Assuming that the Financial Supervisory Authority approves of the merger prospectus 15 March 2013, it is available as of 25 March 2013 at Aktia's and Aktia Bank's head office, Mannerheimintie 14 A, 00100 Helsinki, and at the Helsinki Stock Exchange office, Fabianinkatu 14, 00100 Helsinki as well

as on Aktia's and Aktia Bank's website www.aktia.fi as of 18 March 2013.

The Board of Directors of Aktia proposes that the merger be approved by the Annual General Meeting according to the merger plan.

19. Closing of the meeting

B. AGM documents

The proposals that relate to the above agenda as well as this notice of the AGM and the merger plan are available on Aktia plc's website www.aktia.fi. Aktia plc's annual report, encompassing the company's financial statements, the report by the Board of Directors, the auditor's report plus the Board of Supervisors' statement on the accounts and the auditor's report will be available on the website mentioned above by 18 March 2013 at the latest. Copies of the above-mentioned documents will be sent to shareholders on request. Documents referred to in Chapter 16, Section 11 of the Limited Liability Companies Act are available to the shareholders from 8 March 2013 on the above mentioned website, and the documents will be sent without delay to shareholders on request. All documents mentioned above as well as the merger prospectus will also be available at the Annual General Meeting.

C. Notes for AGM participants

1. Right to participate and registration

Shareholders listed as such in the company's register of shareholders maintained by Euroclear Finland Ab as at 26 March 2013 have the right to participate in the Annual General Meeting. Shareholders whose shares are registered to their personal Finnish book-entry account are listed as shareholders in the company's register of shareholders. Shareholders who are entered in the company's register of shareholders and who wish to participate in the Annual General Meeting must register their intention to attend by 4.00 pm on 3 April 2013 at the latest. Participants can register for the AGM:

- a) through the company's website www.aktia.fi
- b) by telephone at +358 800 0 2474 (8.00 am-8.00 pm on weekdays)
- c) by fax on +358 10 247 6568 or
- d) in writing to Aktia plc, Group Legal, P.O. Box 207, 00101 Helsinki.

For registration purposes, the shareholder is requested to give his/her name and personal identification code or business ID as well as the name and personal identification code and of any representative. The personal details that shareholders give to Aktia plc will only be used for purposes associated with the Annual General Meeting and preparing the relevant registrations.

2. Representatives and powers of attorney

Shareholders may participate in the Annual General Meeting and exercise their rights through a representative. The shareholder's representative shall produce a dated power of attorney or demonstrate their right to represent the shareholder in some other reliable way. If a shareholder is represented by more than one representative at the general meeting, each of which represent the shares held by the shareholder in different book-entry accounts, it must be indicated, at the time of registration, which of the shareholder's shares each representative represents. Representatives should submit their powers of attorney to the company before the meeting at the following address: Aktia plc/ Group Legal, P.O. Box 207, 00101 Helsinki, e-mail concernjuridik@aktia.fi, or to the fax number given above.

3. Owners of nominee registered shares

Shareholders, who hold their shares under the name of a nominee and who are entitled to be entered in the company's register of shareholders on the record date of the Annual General Meeting 26 March 2013, who wish to attend the Annual General Meeting, may according to instructions provided by their asset manager request to be entered into the company's temporary register of shareholders no later than 10.00 am on 3 April 2013. Owners of nominee registered shares are considered registered for the Annual General Meeting if they have been entered into the company's temporary register of shareholders as mentioned above. Owners of nominee registered shares shall in good time request their asset manager to provide the necessary instructions on being entered into the register of shareholders, the granting of powers of attorney and registration for the Annual General Meeting.

4. Other information

Shareholders present at the Annual General Meeting have the right to ask questions concerning matters addressed at the Annual

General Meeting in accordance with Chapter 5 Section 25 of the Limited Liability Companies Act.

On the day this notice of the AGM was drawn up, namely 25 February 2013, the total number of shares in Aktia plc is 46,936,908 series A shares and 20,050,850 series R shares. The total number of all shares is 447,953 908. During any voting, the 286,716 series A shares and 178,762 series R shares, giving entitlement to a total of 3,861 956 votes, which the company owns itself, will not be taken into account. A further 795 214 series A shares, representing 795 214 votes, constitute shares distributed as compensation for the merger to owners of Veritas Mutual Non-Life Insurance Company in 2009, have not yet been listed on any book-entry account and can therefore not be taken into account in any voting.

AKTIA PLC
BOARD OF DIRECTORS

For more information, please contact:
Mia Bengts, Legal Counsel, tel. +358 10 247 6348

From:

Distribution:
NASDAQ OMX Helsinki Ltd
Central media
www.aktia.fi

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO AUSTRALIA, CANADA, HONG KONG, JAPAN, SOUTH AFRICA OR THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL.

DISCLAIMER

This stock exchange release is not an offer for shares in Aktia Bank. A prospectus relating to the merger referred to in this stock exchange release and the subsequent listing of the shares in Aktia Bank at NASDAQ OMX Helsinki Ltd will be prepared and filed with the Finnish Financial Supervisory Authority.

The information contained herein is not for publication or distribution, directly or indirectly, in or into, Australia, Canada, Hong Kong, Japan, South Africa or the United States. The distribution of this stock exchange release in certain other jurisdictions may be restricted by law and persons into whose possession it or any part of it comes should inform themselves about and observe any such restrictions. Neither Aktia nor Aktia Bank assumes any responsibility in the event there is a violation by any person of such restrictions.

The information in this stock exchange release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities referred to herein in any jurisdiction in which such offer, solicitation or sale would require preparation of further prospectuses or other offer documentation, or be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction.

This stock exchange release has not been approved by any regulatory authority. This stock exchange release is not a prospectus and shareholders should not base their decision on the merger referred to in this stock exchange release except on the basis of information provided in the prospectus to be published by Aktia and Aktia Bank.

United States

This stock exchange release does not constitute or form part of an offer or solicitation of an offer to purchase securities in the United States. Neither Aktia's nor Aktia Bank's securities have been or will be registered under the U.S. Securities Act of 1933, as amended, and the rules and regulations thereunder (the "Securities Act"), and may not be offered or sold in the United States absent registration under the Securities Act or an exemption therefrom. No public offering of Aktia's or Aktia Bank's shares is being made or will be made in the United States.

European Economic Area

Neither Aktia nor Aktia Bank has authorized any offer to the public of securities in any Member State of the European Economic Area other than Finland. With respect to each Member State of the European Economic Area other than Finland and which has implemented the Prospectus Directive (a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any Relevant Member State. As a result, the securities may only be offered in Relevant Member States (a) to any legal entity which is a qualified investor as defined in the Prospectus Directive or (b) in any other circumstances falling within Article 3(2) of the Prospectus Directive. For the purposes of this paragraph, the expression an "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable an investor to decide to exercise, purchase or subscribe the securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression "2010 PD Amending Directive" means Directive 2010/73/EU.

United Kingdom

This communication is directed only at (i) persons who are outside the United Kingdom or (ii) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 and (iii) other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (all such persons together being referred to as "Relevant Persons"). Any investment activity to which this stock exchange release relates will only be available to and will only be engaged with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this stock exchange release or any of its contents.