

Aktia plc
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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 29 March 2011 at Scandic Continental, address Mannerheimintie 46, 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 2010
 - CEO's overview
7. Resolution on the adoption of the financial statements
8. Resolution on the adoption of the consolidated financial statements
9. 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 0.30 per share be paid for the financial year 2010. Shareholders entitled to dividend are those who are registered in the register of shareholders maintained by Euroclear Finland Ltd on the record date 1 April 2011. The Board of Directors proposes that the dividend be paid out on 8 April 2011 in accordance with the rules of Euroclear Finland Ltd.

10. Resolution on discharging the members of the Board of Supervisors and the Board of Directors, the CEO and his deputy from liability
11. Resolution on fees 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
- Annual remuneration, Deputy Chair: EUR 9,500
- Annual remuneration, Member: EUR 4,200
- Remuneration per meeting: EUR 450

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.

12. Resolution on auditor's remuneration

- The nomination committee proposes that remuneration to the auditor be paid as invoiced.

13. 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-five (35).

14. Determination of the number of auditors

- The nomination committee proposes that the number of auditors be one (1).

15. 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 Håkan Fagerström, Christina Gestrin, Patrik Lerche, Kristina Lyytikäinen, Håkan Mattlin, Jorma J. Pitkämäki, Peter Simberg, Bengt Sohlberg, Lorenz Uthardt and Marianne Österberg, who are all due to step down at the Annual General Meeting 2011,

and that Sven-Erik Granholm, B.Ec. (Econ), and Mikael Westerback, Chamber Counsellor, be elected as new members.

16. 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.

17. Conferring of authority on the Board of Directors to take decisions on the issuing 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 decides 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.
- 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 until the next ordinary Annual General Meeting and may be recalled during this time by a decision by the General Meeting. The subscription period for shares issued as supported by the authorisation may be longer than the term of the authorisation.
- This authorisation does not recall the authorisation given by the Annual General Meeting on 21 December 2006 regarding the establishment of share-based incentives for the Group's key personnel, which originally included a maximum of 1,000,000 shares and at present a maximum of 151,007 series A shares. The authorisation is valid parallel to the Board of Directors' proposal to the Annual General Meeting concerning authorisation to divest shares.

This authority is equivalent to the authority conferred by the 2010 Annual General Meeting to issue shares, which has not been utilised at all and which expires at the 2011 Annual General Meeting.

18. 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 316,592 series A shares and 178,762 series R shares which were owned by Veritas Mutual Non-Life Insurance and which, following the company's conversion into a public company and the merger with Aktia plc, are now held by Aktia plc.
- 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. through the stock exchange or in connection with an incentive programme.

- The authorisation is valid until the next ordinary Annual General Meeting and may be recalled during this time through a decision by the General Meeting.
- This authorisation does not recall the authorisation given by the Annual General Meeting on 21 December 2006 regarding the establishment of share-based incentives for the Group's key personnel, which originally included a maximum of 1,000,000 shares and at present a maximum of 151,007 series A shares. The authorisation is valid parallel to the Board of Directors' proposal to the Annual General Meeting concerning authorisation to issue new shares.

This authority is equivalent to the authority conferred by the 2010 Annual General Meeting to divest shares, which has not been utilised at all and which expires at the 2011 Annual General Meeting.

19. The Finnish Shareholders Association's proposal concerning the discontinuation of the Board of Supervisors

- The shareholder The Finnish Shareholders Association proposes that the company's Board of Supervisors should be discontinued with effect from the General Meeting which deals with this matter and that the company's articles of association should be amended accordingly.
- The position of the Board of Directors on this proposal has been published on Aktia's website www.aktia.fi. A copy will be sent to shareholders on request.

20. Closing of the meeting

B. AGM documents

The proposals that relate to the above agenda as well as this notice of the AGM 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 8 March 2011 at the latest. The Board of Directors' proposals and the financial documents will also be available at the General Meeting. Copies of the above-mentioned documents and of this notice of the AGM will be sent to shareholders on request.

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 17 March 2011 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 24 March 2011 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, PO Box 207, 00101 Helsinki.

For registration purposes, the company name of the shareholder and the individual's name or business ID is to be given and the company name / individual's name 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 securities 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, PO Box 207, 00101 Helsinki, e-mail koncernjuridik@aktia.fi, or to the fax number given above.

3. Owners of nominee registered shares

Shareholders, who hold their shares under a 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 17 March 2011, who wish to attend the Annual General Meeting, may according to instructions provided by their asset managers request to be entered into the company's temporary register of shareholders no later than 10.00 am on 24 March 2011. 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. Advance voting

Shareholders, who have a Finnish book-entry account, may vote in advance on certain items of the agenda of the Annual General Meeting through the Aktia's website www.aktia.fi. Shareholders may vote in advance from 28 February 2011 to 4 pm on 24 March 2011. The Finnish book-entry account number of the shareholder is needed for voting in advance.

A shareholder voting in advance may not use his/her right under the Finnish Limited Liability Companies Act to ask questions or request a vote and his/her possibility to vote on an item regarding which the decision proposals may have changed after the beginning of the advance voting period may be restricted unless he/she will attend the meeting in person or by way of representation. The conditions and other instructions relating to the electronic advance voting may be on Aktia's website www.aktia.fi.



5. 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 § 25 of the Limited Liability Companies Act.

On the day this notice of the AGM was drawn up, namely 28 February 2011, 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 votes is 447,953,908. During any voting, the 316,592 series A shares and 178,762 series R shares, giving entitlement to a total of 3,891,832 votes, which the company owns itself, will not be taken into account. A further 880,405 series A shares, representing 880,405 votes, constitute shares distributed as compensation for the merger to owners of Veritas Mutual Non-Life Insurance Company, that 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**

AKTIA PLC

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