

Aktia

Stock Exchange Release
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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 Thursday, 25 March 2010 at the Marina Congress Center, 6 Katajanokanlaituri, Helsinki. People who have registered their intention to attend will be welcomed from 3.00pm 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 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
 - 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
 - The Board of Directors is proposing that a dividend of EUR 0,24 per share be paid out for the 2009 financial year. Shareholders recorded in the company's register of shareholders as at the record date of 30 March 2010 are entitled to dividends.
10. Resolution on the timing of the dividend payout
 - The Board of Directors is proposing that the dividend be paid out on 8 April 2010 in accordance with the rules set down by the transaction settlement centre Euroclear Finland Ab.
11. Resolution on discharging the members of the Board of Supervisors and the Board of Directors, the CEO and his deputy from liability
12. Resolution on fees for the members of the Board of Supervisors
 - The company's three largest shareholders, Helsinki Savings Bank Foundation, Life Annuity Institution Hereditas and Veritas Pension Insurance Company Ltd, who together represent 39,42% of all votes in the company as at 22 February 2010, have proposed that the following fees be paid to members of the Board of Supervisors:
 - annual fee, Chair: EUR 21,500
 - annual fee, Deputy Chair: EUR 9,500
 - annual fee, Member: EUR 4,200
 - fee per meeting: EUR 450
13. Resolution on auditors' fees
 - The company's above mentioned three largest shareholders have proposed that a reasonable fee be paid to the auditor.
14. Determination of the number of members in the Board of Supervisors
 - The company's above mentioned three largest shareholders have proposed that the number of members in the Board of Supervisors be thirty-four (34).

15. Determination of the number of auditors
 - The company's above mentioned three largest shareholders have proposed that the number of auditors be one (1).
16. Election of members of the Board of Supervisors
 - To be elected as member of the Board of Supervisors, the company's above mentioned three largest shareholders have proposed Board of Supervisors members Sten Eklundh, Agneta Eriksson, Peter Heinström, Erik Karls, Clas Nyberg, Gunvor Sarelin-Sjöblom, Jan-Erik Stenman, Lars Wallin, Bo Gustav Wilson, Maj-Britt Vääriskoski and Ann-Marie Åberg, who are all due to step down.
17. Election of auditor or auditors and any deputy auditors for the period
 - The company's above mentioned three largest shareholders have proposed that the APA firm PricewaterhouseCoopers be elected as auditor, with *B.Sc. (Econ)* Jan Holmberg, APA, as auditor-in-charge.
18. 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 Companies Act that grant entitlement to shares
 - The Board of Directors is proposing that the AGM confer authority on the Board of Directors to take decisions on the issuing of shares or instruments referred to in Chapter 10 of the Companies Act that grant entitlement to shares, in keeping with the following conditions:
 - By virtue of the authority conferred, a maximum of 6,700,000 new shares can be issued, corresponding to 10% of all the company's present shares.
 - A maximum of one third of the total shares issued by virtue of the authority conferred may be series R shares.
 - The Board of Directors has the right to make use of this authority to strengthen the company's capital base.
 - This authority to issue shares does not preclude the Board of Directors from deciding to deviate from the shareholders' preferential rights to subscription (direct share issue).
 - Compensation for the issue can, in keeping with the Board of Directors' decision, also be paid through set-off or contributions in kind.
 - The Board of Directors has the right to establish other conditions and circumstances concerning the issuing of shares under the conferred authority.
 - This authority shall remain in force until the next annual general meeting. In the interim, it may also be withdrawn by means of a resolution by the general meeting. The subscription period for shares issued by virtue of this authority can be longer than that of the authority itself.
 - This authority conferred on the Board of Directors does not revoke the authority to issue shares which the general meeting granted on 21 December 2006 for the purposes of, among other things, creating a share-based incentive scheme for key personnel in the Group, which originally encompassed a maximum of 1,000,000 shares and now applies to a maximum of 151,007 series A shares. This authority runs parallel with that proposed by the Board of Directors to the general meeting to divest shares.
 - This authority is equivalent to the authority conferred by the 2009 general meeting to issue shares, which has not been utilised at all and which expires at the 2010 annual general meeting.
19. Conferring of authority on the Board of Directors to decide to divest own shares
 - The Board of Directors is proposing that the general meeting authorise the Board of Directors to take decisions on divesting the 357,526 series A shares and 178,762 series R shares which were owned by Veritas Mutual Non-Life Insurance and which, following the company's transition into a public company and the merger with Aktia plc, are now held by Aktia plc, in keeping with the following conditions:
 - 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 unconditional right to determine to whom the shares will be divested and can thus determine that the divestment take place exempt from the shareholders' preferential rights e.g. through the stock exchange or in connection with an incentive programme for the management.

- This authority shall remain in force until the next annual general meeting. In the interim, it may also be withdrawn by means of a resolution by the general meeting.
- This authority does not revoke the authority conferred by the general meeting of 21 December 2006 to issue new shares, which originally encompassed a maximum of 1,000,000 shares and now applies to a maximum of 151,007 series A shares. This authority runs parallel with that proposed by the Board of Directors to the general meeting to issue new shares.

20. Donation for philanthropic purposes

- The Board of Directors is proposing that the general meeting authorise the Board of Directors to take decisions on one or more donations in the aggregate amount of 300 000 euros at the maximum to one or more Finnish universities, to support education and research.

21. 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 and a copy will be sent to shareholders on request.

22. The Board of Directors' proposal regarding the appointment of a nomination committee

- The Board of Directors is proposing that Aktia plc's 2010 annual general meeting adopt a resolution to create a nomination committee as follows:
 - A nomination committee is to be created with the task of proposing individuals to become future members of the Board of Supervisors and proposing members' fees before the next annual general meeting;
 - The nomination committee shall also draw up proposals concerning the election of the company's auditors and fees for these auditors;
 - The nomination committee shall comprise representatives of the three largest shareholders plus the Chairman of the Board of Supervisors in the capacity of convener;
 - The three shareholders holding the largest percentages of Aktia plc's shares on 1 November in the year before the AGM have the right to appoint a representative for the nomination committee. If shareholders do not wish to take advantage of their nomination right, this right will pass to the next largest shareholder. The largest shareholders are determined on the basis of the registered ownership of shares as specified in the company's register of shareholders as at 1 November the year before the meeting, whereby holdings, which are aggregated in application of the rules concerning obligations to disclose holdings, are counted together, provided that one or more of the shareholders affected announce a request to do so to the Board of Directors no later than 29 October of the said calendar year;
 - The nomination committee shall elect a chairperson from its members;
 - The nomination committee shall submit to Aktia plc's Board of Directors its proposals for future members of the Board of Supervisors, the auditor/auditors and fees before the end of January;
 - A fee for each meeting will be paid to the members of the nomination committee which will be equivalent to the meeting fees paid to members of the Board of Supervisors.

23. Closing of the meeting

B. AGM documents

The proposals by the Board of Directors and shareholders that relate to the above agenda plus 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 4 March 2010 at the latest. The Board of Directors' proposals and the accounts 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 15 March 2010 have the right to participate in the 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 wish to participate in the general meeting must register their intention to attend by 4.00pm on 22 March 2010 at the latest. Participants can register for the AGM:

- a) through the company's website www.aktia.fi;
- b) by telephone on 0800 0 2474; (8-20 on weekdays)
- c) by fax on +358 (0)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 general meeting and preparing the relevant registrations.

Shareholders present at the general meeting have the right to ask questions concerning matters addressed at the general meeting in accordance with Chapter 5 §25 of the Companies Act.

2. Representatives and powers of attorney

Shareholders may participate in the 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 shares each representative represents for the shareholder. 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.

4. Owners of shares registered in the name of a trustee

If an owner of shares registered in the name of a trustee has the right to be registered in the the company's register of shareholders on the general meeting record date 15 March 2010, the shareholder may in accordance with his/her asset manager's instructions request that he/she is entered into the company's temporary register of shareholders no later than 10.00am on 22 March 2010. An owner of shares registered in the name of a trustee is considered to have registered his/her intention to attend the AGM if he/she has been entered into the company's temporary register of shareholders in accordance with the above said. Owners of shares registered in the name of a trustee shall in good time request their asset manager for the necessary instructions on being entered into the register of shareholders, the granting of powers of attorney and registration for the general meeting.

5. Other information

On the day this notice of the AGM was drawn up, namely 23 February 2010, 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 357,536 series A shares and 178,762 series R shares, giving entitlement to a total of 3,932,766 votes, which the company owns itself, will not be taken into account. A further 944 940 series A shares, representing 944 940 votes, constitute shares that have not yet been listed on any book-entry

account in the distribution of the merger compensation to part-owners in Veritas Mutual Non-Life Insurance and thus are not included either in any voting.

**AKTIA PLC
BOARD OF DIRECTORS**

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