

Aktia Bank Plc
Stock Exchange Release
24 February 2020 at 9.00 a.m.

Notice to the Annual General Meeting of Aktia Bank Plc

Notice is hereby given to Aktia Bank Plc shareholders of the Annual General Meeting to be held on 16 April 2020 at 4.00 p.m. at Pörssitalo, address Fabianinkatu 14, Helsinki. Persons who have registered for the meeting will be welcomed and voting sheets will be distributed from 3.00 p.m. onwards.

A. Matters on the agenda of the Annual General Meeting

At the Annual General Meeting, the following matters will be considered:

1. Opening of the meeting
2. Calling the meeting to order
3. Election of persons to scrutinise the minutes and to supervise the counting of votes
4. Recording the legality of the meeting
5. Recording the attendance at the meeting and adoption of the list of votes
6. Presentation of the financial statements, consolidated financial statements, report by the Board of Directors and Auditor's report for 2019

CEO's review

7. Adoption of the financial statements and the consolidated financial statements
8. Resolution on the use of the profit indicated in the balance sheet and the payment of dividend

The Board of Directors proposes that a dividend of EUR 0.63 per share shall be paid for the financial year 2019.

Shareholders registered in the register of shareholders of the company maintained by Euroclear Finland Ltd on the record date for the dividend payment 20 April 2020 are entitled to the dividend. The Board of Directors proposes that the dividend shall be paid out on 27 April 2020 in accordance with the rules of Euroclear Finland Ltd.

9. Resolution on discharging the members of the Board of Directors, the CEO and his deputy from liability

10. Guidelines on remuneration for the governing bodies of Aktia Bank Plc

The Board of Directors proposes that the Annual General Meeting define guidelines on remuneration for the governing bodies of Aktia Bank Plc. The guidelines will be available on the company's website www.aktia.com on 26 March 2020 at the latest.

11. Resolution on remuneration for the members of the Board

The Shareholders' Nomination Board proposes that the remuneration for the Board of Directors be determined as follows:

- Chairman, EUR 64,300 (2019: EUR 61,200)
- Deputy Chairman, EUR 36,400 (2019: EUR 34,650)
- member, EUR 28,500 (2019: EUR 27,140)

Meeting remunerations are proposed to be unchanged, i.e. EUR 500 per attended meeting and EUR 1,000 to the Chair of a Committee, when acting as Chair.

The Nomination Board proposes that 40% of the annual remuneration (gross amount) shall be paid to the members in the form of Aktia shares.

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

12. Determination of the number of members of the Board of Directors

The Shareholders' Nomination Board proposes that the number of members of the Board of Directors be kept unchanged and set at eight (8) members.

13. Election of members of the Board of Directors

The Shareholders' Nomination Board proposes that of the present members of the Board of Directors, Christina Dahlblom, Johan Hammarén, Maria Jerhamre Engström, Johannes Schulman, Arja Talma and Lasse Svens, subject to their consent, shall be re-elected for a term continuing until the next Annual General Meeting has concluded. For more information on the members of the Board of Directors proposed to be re-elected, please see the company's website at www.aktia.com.

The Shareholders' Nomination Board also proposes that Harri Lauslahti and Olli-Petteri Lehtinen be elected as new members of the Board of Directors for the same term, subject to their consent. Further information on the new Board members proposed to be elected have been attached to this notice and can be found on the company's website www.aktia.com.

All the proposed persons are independent in relation to the company and in their relationship to significant shareholders according to the definition of the Corporate Governance Code.

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.

The Board members Stefan Damlin and Tarja Wist have informed that they will not be available for re-election.

14. Resolution on auditor's remuneration

The Board of Directors proposes, based on the recommendation of the Board of Directors' Audit Committee, that remuneration shall be paid to the auditor against the auditor's reasonable invoice.

15. Determination of the number of auditors

The Board of Directors proposes, based on the recommendation of the Board of Directors' Audit Committee, that the number of auditors shall be one (1).

16. Election of the auditor

The Board of Directors proposes, based on the recommendation of the Board of Directors' Audit Committee, that KPMG Oy Ab, a firm of authorised public accountants, shall be elected as auditor, with Marcus Tötterman, M.Sc. (Econ.), APA, as auditor-in-charge for a term of office beginning when the Annual General Meeting 2020 is closed and continuing until the Annual General Meeting 2021 has concluded.

17. Resolution on the maximum ratio between fixed and variable remuneration of the total remuneration

The Board of Directors proposes to the Annual General Meeting to resolve on the maximum ratio between the variable component and the fixed component of the total remuneration for defined employee categories in Aktia Bank and its subsidiaries shall be 200% in accordance with what is noted in the proposition attached to the notice.

According to the Credit Institution Act the ratio of the variable remuneration can amount to 200% of the fixed remuneration ("ratio") for each recipient of variable remuneration. Without a resolution from the General Meeting the ratio cannot exceed 100%.

18. Authorising the Board of Directors to decide on one or more issues of shares or special rights entitling to shares referred to in Chapter 10 of the Limited Liability Companies Act

The Board of Directors proposes that the General Meeting authorises the Board of Directors to issue shares, or special rights entitling to shares referred to in Chapter 10 of the Limited Liability Companies Act, as follows:

A maximum amount of 6,917,000 shares can be issued on the basis of this authorisation, which corresponds to approximately 10% of all shares in the company.

The Board of Directors is authorised to decide on all terms for issues of shares and of special rights entitling to shares. The authorisation concerns the issuance of new shares. Issues of shares or of special rights entitling to shares can be carried out in deviation from the shareholders' pre-emptive subscription right to the company's shares (directed share issue).

The Board of Directors has the right to use this authorisation, among other things, to strengthen the company's capital base, for the company's share-based incentive scheme, acquisitions and/or structural transactions.

The authorisation is effective for 18 months /from the resolution by the General Meeting and revokes the authorisation to issue shares given by the Annual General Meeting on 11 April 2019.

19. Authorising the Board of Directors to decide on the acquisition of the company's own shares

The Board of Directors proposes that the General Meeting authorises the Board of Directors to decide on the acquisition of 500,000 shares at a maximum, corresponding to approximately 0.7% of the total number of shares in the company.

The company's own shares may be acquired in one or several tranches using the unrestricted equity of the company.

The company's own shares may be acquired at a price formed in public trading on the date of the acquisition, or at a price otherwise prevailing on the market. The company's own shares may be acquired in a proportion other than that of the shares held by the shareholders (directed acquisition).

The company's own shares may be acquired to be used in the company's share-based incentive schemes and/or for the remuneration of the members of the Board of Directors, for further transfer or retention.

The Board of Directors is authorised to decide on all additional terms concerning the acquisition of the company's own shares.

The authorisation is effective for 18 months from the resolution by the General Meeting and revokes the authorisation to purchase the company's own shares given by the Annual General Meeting on 11 April 2019.

20. Authorising the Board of Directors to decide to divest the company's own shares

The Board of Directors proposes that the General Meeting authorises the Board of Directors to decide on divesting own shares held by the company, as follows:

Based on the authorisation, a maximum of 500,000 shares may be divested.

The Board of Directors is authorised to decide on all additional terms concerning the divestment of the company's own shares. The divestment of the company's own shares can be carried out in deviation from the shareholders' pre-emptive subscription rights to shares in the company (directed share issue), e.g. for implementing the company's incentive programs and for remuneration.

The authorisation is effective for 18 months from the resolution by the General Meeting and revokes the authorisation to divest the company's own shares given by the Annual General Meeting on 11 April 2019.

21. Adoption of an updated Charter for the Shareholders' Nomination Board

The Shareholders' Nomination Board works according to a Charter adopted by the General Meeting. The Nomination Board proposes that the Charter be updated and adopted according to what has been stated in the proposal attached to the notice.

22. Resolution on the forfeit of the right to shares in the collective account and the rights the shares carry

The Board of Directors proposes that the Annual General Meeting resolves, in accordance with Chapter 3 Section 14 a Sub-section 3 in the Finnish Limited Liability Companies Act, on that 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 Board of Directors proposes that the forfeiture in accordance with the Limited Liability Companies Act would concern those shares still in the company's collective account and for which a request for registration to the book-entry account has not been put forward before the Annual General Meeting's decision on the matter on 16 April 2020.

The proposition concerns a maximum of 717,563 shares which on the day of this notice of Annual General Meeting were registered on Aktia Bank Plc's collective account. The number of shares for which a request for registration has been put forward before the resolution from the Annual General Meeting and for which an exchange is performed at the latest on 16 October 2020 are deducted from the number of shares mentioned above.

The company's Board of Directors will propose that forfeited shares be invalidated.

The shares now object for forfeiture are shares the owner-customers of Veritas Mutual Non-Life Insurance Company received, on the basis of paid insurance premiums, as merger consideration in connection with the merger of Veritas Mutual Non-Life Insurance Company to Aktia Plc on 1 January 2009. Aktia has after the merger actively tried to reach everyone entitled to consideration shares but hasn't been able to reach everybody.

23. Closing of the meeting

B. Documents of the Annual General Meeting

The proposals for the decisions on the matters on the agenda of the Annual General Meeting as well as this notice are available on Aktia Bank Plc's website www.aktia.com. Aktia Bank Plc's annual report including the company's financial statements, the report by the Board of Directors and the auditor's report, and the proposal for Guidelines on remuneration for the bodies of Aktia Bank Plc, will be available on the above-mentioned website on 26 March 2020, at the latest. Copies of the above-mentioned documents will be sent to shareholders on request. The documents will also be available at the Annual General Meeting. The minutes of the Annual General Meeting will be available on the website mentioned above on 30 April 2020, at the latest.

C. Instructions for the participants in the Annual General Meeting

1. Shareholders registered in the shareholders' register

Each shareholder, who is registered in the company's register of shareholders maintained by Euroclear Finland Ltd as at 2 April 2020, has the right to participate in the Annual General Meeting. Shareholders whose shares are registered in their personal Finnish book-entry account are registered in the company's register of shareholders. Shareholders who are registered 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 p.m. on 8 April 2020, at the latest. Participants can register for the Annual General Meeting:

- a) through the company's website www.aktia.com;
- b) by telephone at +358 800 0 2474 (8.30 a.m.–4.30 p.m. on weekdays); or
- d) in writing to Aktia Bank 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, address, telephone number as well as the name and personal identification code of any representative. The personal details that shareholders give to Aktia Bank Plc will only be used for purposes associated with the Annual General Meeting and processing the relevant registrations.

The shareholder, his/her authorised representative or proxy representative shall, on demand, be able to prove his/her identity and/or right of representation.

2. Owners of nominee registered shares

A holder of nominee registered shares has the right to participate in the Annual General Meeting by virtue of such shares, based on which he/she on the record date of the Annual General Meeting 2 April 2020 would be entitled to be registered in the company's register of shareholders maintained by Euroclear Finland Ltd. Participation also requires that the shareholder has been entered into the company's temporary register of shareholders, maintained by Euroclear Finland Ltd, on the basis of such shares by 9 April 2020 at 10.00 a.m. at the latest. For nominee registered shares this constitutes due registration to the General Meeting.

Owners of nominee registered shares are advised in good time to request their custodian bank for the necessary instructions on being entered into the temporary register of shareholders, the granting of powers of attorney and registration for the Annual General Meeting. The account management organisation of the custodian bank has to register a holder of nominee registered shares who wants to participate in the General Meeting into the company's temporary register of shareholders at the latest by the above-mentioned time.

3. Representatives and powers of attorney

Shareholders may participate in the Annual General Meeting and exercise their rights through a representative. Shareholder's representative shall present 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 whom represents the shareholder with shares by the shareholder in different book-entry accounts, the shares by which each representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

Possible powers of attorney should be delivered to the company before the end of the registration period at the following address: Aktia Bank Plc/Group Legal, P.O. Box 207, 00101 Helsinki, or to the e-mail address koncernjuridik@aktia.fi.

4. Other information

Pursuant to Chapter 5, Section 25 of the Limited Liability Companies Act, shareholders present at the Annual General Meeting have the right to request information with respect to the matters to be considered at the meeting.

On the date of this notice to the Annual General Meeting the total number of shares in Aktia Bank Plc is 69,917,133 shares, representing 69,917,133 votes. In the event of a vote, the 9,865 shares, giving rise to a total of 9,865 votes, held by the company will not be taken into account. Further, 717,563 shares, giving rise to 717,563 votes, distributed as merger consideration to the owners of Veritas Mutual Non-Life Insurance Company in 2009, have not been registered in any book-entry account and can therefore not be taken into account in a vote.

AKTIA BANK PLC BOARD OF DIRECTORS

Attachment 1: Proposed new Board members

Attachment 2: The Board of Directors' proposal on the maximum ratio between fixed and variable component of total remuneration

Attachment 3: Charter of the shareholders' nomination board

Further information:

Lasse Svens, Chairman of the Board of Directors, tel. +358 20 786 1411

Mia Bengts, General Counsel, tel. +358 10 247 6348

Distribution:

Nasdaq Helsinki Ltd

Central news media

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 750 people around Finland. Aktia's assets under management (AuM) in 2019 amounted to EUR 9.9 billion, and the balance sheet total was EUR 9.7 billion. Aktia's shares are listed on Nasdaq Helsinki Ltd (AKTIA). aktia.com.