

Aktia Bank Plc
Notice of Annual General Meeting
1 March 2019 at 09.00 am

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given to Aktia Bank Plc shareholders of the Annual General Meeting to be held on Thursday, 11 April 2019 at 4.00 pm at Vanha ylioppilastalo, address Mannerheimintie 3, Helsinki. Persons who have registered for the meeting will be welcomed and voting sheets will be distributed from 3.00 pm 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 scrutinize 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 2018

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 0.61 per share shall be paid for the financial year 2018.

Shareholders registered in the register of shareholders of the company maintained by Euroclear Finland Ltd on the record date for the dividend payment 15 April 2019 are entitled to the dividend. The Board of Directors proposes that the dividend shall be paid out on 25 April 2019 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. Resolution on remuneration for the members of the Board

The Shareholders' Nomination Board proposes the remuneration for members of the Board to remain unchanged from the previous year, and to be paid as follows:

- Annual remuneration, Chair: EUR 61,200
- Annual remuneration, Deputy Chair: EUR 34,650
- Annual remuneration, member: EUR 27,140

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

In addition, the Nomination Board proposes a remuneration of EUR 500 per attended meeting. However, the Chair of a Committee is proposed to receive a remuneration of EUR 1,000 per meeting of the Committee, when acting as Chair.

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.

11. 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.

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 shall be eight, so that the number of members is increased by one member from the current seven members.

13. 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).

14. Election of members of the Board of Directors

The Shareholders' Nomination Board proposes that present members of the Board of Directors, Christina Dahlblom, Stefan Damlin, Maria Jerhamre Engström, Johannes Schulman, Lasse Svens and Arja Talma, all having given their consent, shall be re-elected.

The Nomination Board proposes further that

- Tarja Wist, LL.M., Attorney-at-Law, with her consent, be elected as a new member of the Board of Directors. Tarja Wist (b. 1965) is partner in the law firm Waselius & Wist and has strong expertise in the banking and finance sector due to her long career as legal counsel to clients in the financial sector; and that

- Johan Hammarén, M. Sc. (Econ.), LL.M., with his consent, be elected as a new member of the Board of Directors. Johan Hammarén (b. 1969) is Managing Director of Oy Hammarén & Co Ab and he has a strong focus on entrepreneurship and an innovative way of thinking. He has a background in Nokia and he is one of the founders of the law firm Fondia Oy as well as of the wealth management firm JAM Advisors Oy, both pioneering companies with new business models in traditional fields.

All the of the proposed members are independent in relation to the company and in their relationship to significant shareholders.

The Board member Catharina Stackelberg-Hammarén has informed that she will no longer be available for re-election.

All of the proposed persons have informed that they intend, if elected, to re-elect Lasse Svens amongst them as Chairman of the Board of Directors.

All candidates are proposed to be elected for a term of office beginning when the Annual General Meeting 2019 is closed and continuing until the Annual General Meeting 2020 has concluded.

Personal data of the proposed members is available on the company's website.

15. 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 2019 is closed and continuing until the Annual General Meeting 2020 has concluded.

16. 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 6,896,000 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 to strengthen the company's capital base, for the company's share-based incentive scheme and/or for acquisitions.

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 10 April 2018.

17. 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 400,000 shares at a maximum, corresponding to approximately 0.6% 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 10 April 2018.

18. 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 10 April 2018.

19. Donations to non-profit causes

The Board of Directors proposes that the General Meeting authorises the Board of Directors to decide up to the General Meeting 2020 on one or several donations amounting to a maximum total of EUR 300,000 to non-profit or thereto comparable causes, and to authorise the Board of Directors to decide on the recipients of donations, causes as well as other conditions for donations.

20. 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, will be available on the above-mentioned website on 21 March 2019, 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 25 April 2019, 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 1 April 2019, 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 pm on 5 April 2019, 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 am-4.30 pm 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 authorized 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 1 April 2019 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 in the company's temporary register of shareholders, maintained by Euroclear Finland Ltd, on the basis of such shares by 8 April 2019 at 10.00 am 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 organization 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 held 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 69,027,794 shares. In the event of a vote, the 111,430 shares, giving rise to a total of 111,430 votes, held by the company will not be taken into account. Further, 765 597 constituting shares, giving rise to a total of votes 765 597, 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

AKTIA BANK PLC

For more information, please contact:

Lasse Svens, Chairman of the Board, tel. +358 50 056 2945

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

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