

# Bank of Åland Plc: Notice to convene the Annual General Meeting of Shareholders

17.03.2014

Bank of Åland Notice to convene annual general meeting Bank of Åland Plc: Notice to convene the Annual General Meeting of Shareholders Mariehamn, 2014-03-17 12:00 CET (GLOBE NEWSWIRE) -- Bank of Åland Plc Notice to convene annual general meeting March 17, 2014, 13.00 a.m. Notice to convene the Annual General Meeting of Shareholders Notice is hereby given to the shareholders of the Bank of Åland Plc (Ålandsbanken Abp) of the Annual General Meeting to be held at 3.00 p.m. Finnish time on Thursday, April 10, 2014 at the Alandica Kultur & Kongress auditorium, Strandgatan 29, Mariehamn, Åland, Finland. The reception of persons who have registered to participate in the Meeting and the distribution of voting tickets will commence at 2.00 p.m. on the above date. A. Matters on the agenda of the General Meeting 1. Opening of the Meeting 2. Calling the Meeting to order 3. Election of persons to check the minutes and to supervise the counting of votes 4. Verification of the legality of the Meeting 5. Verification of attendance at the Meeting and adoption of the voting list 6. Presentation of the financial statements, the Report of the Directors and the Auditors' Report for 2013 Managing Director's review 7. Adoption of the financial statements 8. Decision on allocation of the profit shown in the balance sheet and dividend distribution The Board of Directors proposes that a dividend of EUR 0.15 per share shall be paid for the accounting period January 1 - December 31, 2014, that the record date for dividend payment shall be Tuesday, April 15, 2014 and that the payment date shall be Thursday, April 24, 2014. 9. Decision on granting discharge from liability to the members of the Board of Directors and the Managing Director 10. Amendment of the Articles of Association For the purpose of modernising the Articles of Association, the Board of Directors proposes that the Annual General Meeting shall resolve to remove the provision of Section 11 in the Articles of Association which states that a person who has reached the age of 67 may not be elected as a member of the Board, and that after this proposed amendment the section shall thus read as follows: Section 11. Duties and composition The Board of Directors consists of at least five and no more than seven regular members as well as no more than two deputy members. The Managing Director may not be a member of the Bank's Board. The Board shall constitute a quorum when more than half its members are present. 11. Decision on fees for the members of the Board The Board of Directors proposes that the annual fee for its Chairman (EUR 15,000) and for each other Board member (EUR 12,000) shall be unchanged and that a Board member who resides outside Åland shall receive twice the annual fee. The Board also proposes that the fee per meeting attended for the Chairman (EUR 1,000) and for each other Board member (EUR 750) shall be unchanged. It shall be noted that the Board also proposes that the fee per meeting for a Board member shall also apply to attendance at the meetings of the committees appointed by the Board. 12. Decision on the number of members on the Board of Directors The Board's proposal on the number of Board members is dependent on the decision of the Meeting regarding the proposed amendment to the Articles of Association under point 10 above. In case the Articles of Association are amended in accordance with the Board's proposal, the Board proposes that seven members be elected to the Board, of which six members shall take office immediately and one member shall join the Board once the amendment to the Articles of Association has been registered in the Finnish Trade Register. In case the Board's proposal for an amendment to the Articles of Association is not approved, the Board proposes that the number of Board members shall be set at six. 13. Election of Board members The Board's proposal for members of the Board is dependent on the decision of the Meeting regarding the proposed amendment to the Articles of Association under point 10 above. The Board proposes the re-election of Board members Agneta Karlsson, Anders Å Karlsson, Nils Lampi, Christoffer Taxell, Annika Wijkström and Dan-Erik Woivalin for a term of office

that will run until the end of the next Annual General Meeting. In case the Articles of Association are amended in accordance with the Board's proposal, the Board also proposes that Anders Wiklöf, who according to the existing Articles of Association is not eligible for election since he has reached the age of 67, shall be re-elected as a Board member, but that he will join the Board when the amendment to the Articles of Association has been registered in the Finnish Trade Register. The Board proposes that the term of office for Anders Wiklöf shall run until the end of the next Annual General Meeting. All the persons proposed have agreed to being elected.

14. Decision on the auditors' fees The Board of Directors proposes that the auditors' fees be paid as invoiced.

15. Decision on the number of auditors The Board of Directors proposes that the number of auditors shall be unchanged, that is, three auditors and one deputy auditor.

16. Election of auditors The Board of Directors proposes the re-election of Pauli Salminen, Birgitta Immerthal and Mari Suomela, Authorised Public Accountants (CGR) as auditors and the re-election of KPMG Oy Ab, with Oscar Orrström in charge, as deputy auditor for a term of office that shall run until the end of the next Annual General Meeting.

17. Authorisation of the Company's Board of Directors to decide on issues of shares, option rights and other special rights entitling their holders to shares The Board proposes that the Annual General Meeting authorise the Board to decide on the issuance of shares, option rights and other special rights entitling their holders to shares, as provided by the Finnish Companies Act, Chapter 10, Section 1, which would replace earlier authorisations for 3,000,000 and 25,000 Series B shares, respectively. This authorisation covers one or more issues against payment or without payment and may also cover divestment of the Company's own shares. The authorisation concerns Series B shares. The total number of shares that may be issued with the support of the authorisation (including shares issued on the basis of special rights) may not exceed 3,000,000 Series B shares. The Board shall decide on the terms and conditions for the issuance of shares, option rights and special rights. Issuance of shares and option rights as well as other special rights may diverge from the pre-emptive right of shareholders to shares in the Company (targeted share issue). In such cases, the authorisation may be utilised for acquisitions of companies or to finance and implement arrangements that are part of the Company's business operations or as one element in the realisation of incentive programmes at the Company. According to the proposal, the Board will also be entitled to decide whether the subscription price shall wholly or partly be set aside in the unrestricted equity capital fund or be recognised in equity capital. The authorisation shall replace the Annual General Meeting's previous, unutilised authorisations regarding shares, option rights and other special rights entitling holders to shares.

18. Closing of the Meeting

B. General Meeting documents The above-mentioned proposals by the Board of Directors, this notice convening the Annual General Meeting and other documents as provided by the Finnish Companies Act are available on the website of the Bank of Åland Plc, [www.alandsbanken.fi](http://www.alandsbanken.fi) in Swedish and Finnish. The Annual Report of the Bank of Åland Plc, which includes the financial statements, the Report of the Directors and the Auditors' Report, is available on the above-mentioned website in Swedish, Finnish and English. The Board's proposal and the accounting documents are also available at the Company's head office and at the Annual General Meeting. Copies of these documents and of this notice convening the Annual General Meeting will be sent to shareholders upon request. The minutes of the Meeting will be available for viewing on the Company's website no later than April 24, 2014 in Swedish.

C. Instruction for participants in the Annual General Meeting

1. Right to participate and registration Shareholders who were listed on March 31, 2014 (the record date for the Annual General Meeting) in the Company's shareholder register, which is maintained by Euroclear Finland Ab, are entitled to participate in the Meeting. A shareholder whose shares are registered in his or her Finnish personal book-entry securities account is listed in the Company's shareholder register. Shareholders wishing to participate in the Annual General Meeting must register no later than 4.00 p.m. on April 7, 2014. They may register for the Annual General Meeting: a) via the Internet at the address [www.alandsbanken.fi/bolagsstamma](http://www.alandsbanken.fi/bolagsstamma); b) by telephone at +358 18 291189; c) by fax at +358 18 291228 or d) by letter addressed to Bank of Åland Plc, PB 3, AX-22101 Mariehamn, Åland, Finland. When registering, please state the shareholder's name, personal identity code or business ID number

and the name of any assistant or authorised representative and the representative's personal identity code. These personal data will be used only for purposes attributable to the Annual General Meeting and for processing of registrations related to this. If needed, the shareholder and his/her authorised representative must be able to prove their identity and/or authorisation at the Meeting venue.

Shareholders who attend the Meeting are entitled to ask questions concerning matters being dealt with at the Meeting, pursuant to Chapter 5, Section 25 of the Finnish Companies Act. 2. Authorised representatives and powers of attorney Shareholders may participate in the Annual General Meeting and exercise their rights at the Meeting through authorised representatives. A shareholder's authorised representative must show a dated power of attorney or otherwise prove in a reliable manner that he or she is authorised to represent the shareholder. If a shareholder is represented at the Meeting by more than one authorised representatives, who represent a shareholder with shares in different book-entry securities accounts, at the time of registration the shareholder must state on the basis of which shares each authorised representative is representing the shareholder. Any original powers of attorney should be sent to the Bank of Åland Plc, PB 3, AX-22101 Mariehamn, Åland, Finland and be in the possession of the Company before the expiration of the registration period. 3. Holders of nominee-registered shares A holder of nominee-registered shares is entitled to participate in the Annual General Meeting on the basis of the shares he or she would be entitled to list on March 31, 2014 in the Shareholder Register maintained by Euroclear Finland Ab. Participation also requires that on the basis of these shares, no later than 10.00 a.m. on April 7, 2014 the shareholder has been listed in the temporary shareholder register maintained by Euroclear Finland Ab. In the case of nominee-registered shares, this shall be counted as registered for the Annual General Meeting. Registration shall be carried out by the asset manager's account administrator no later than the above-mentioned date. A holder of nominee-registered shares is urged to request instructions well in advance from his or her asset manager regarding entry into the temporary shareholder register, issuance of powers of attorney and registration for the Annual General Meeting. 4. Other instructions and information On the date of this Notice convening the Annual General Meeting, the number of shares in the Bank of Åland Plc totals 6,476,138 Series A shares, which represent 129,522,760 votes and 7,944,015 Series B shares, which represent 7,944,015 votes, or 14,420,153 shares and 137,466,775 votes in all. Each Series A share has 20 votes at the Meeting and each Series B share has one vote, but subject to the limitation on voting rights stipulated in the Articles of Association, Section 7. Mariehamn, March 14, 2014 Board of Directors