

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

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Bank of Åland Notice to convene annual general meeting Bank of Åland Plc: Notice to convene the Annual General Meeting Mariehamn, 2015-03-19 16:35 CET (GLOBE NEWSWIRE) -- Bank of Åland Plc Stock Exchange Release March 19, 2015, 5.35 p.m. Notice to convene the Annual General Meeting 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 16, 2015 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 2014 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 0.40 per share shall be paid for the accounting period January 1 - December 31, 2014, that the record date for dividend payment shall be Monday, April 20, 2015 and that the payment date shall be Monday, April 27, 2015. 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 The Board of Directors proposes that Section 2 of the Articles of Association be amended in such a way that the references to laws in the area of operations described shall coincide with currently valid legislation, since the Credit Institutions Act (121/2007) has now been replaced by the Credit Institutions Act (610/2014). After this proposed amendment, the section shall read as follows: Section 2. Operations The company, referred to in these Articles of Association as the Bank, engages as a commercial bank in such credit institution operations as are envisaged for deposit banks in the Credit Institutions Act (610/2014). The Bank also provides such investment services and additional services as are envisaged in Chapter 1, Section 11 and Chapter 2, Section 3 of the Act on Investment Services (747/2012) and engages in mortgage banking operations pursuant to the Covered Bond Act (688/2010). The Board of Directors proposes that Section 3 of the Articles of Association be amended in such a way that the preferential right of Series B shares over Series A shares to receive an annual dividend from the Bank's distributable profit up to 6 per cent of the previous nominal value of the Series B shares shall be eliminated, since this preferential right is no longer compatible with the European Union's regulations for financial institutions. The preferential right has never been applied by the Bank. After this proposed amendment the section shall read as follows: Section 3. Series A and Series B shares The Bank's shares consist of Series A and Series B shares. At a General Meeting of Shareholders, a Series A share carries 20 votes while a Series B share carries one vote. The Board of Directors further proposes that Section 11 of the Articles of Association be amended in such a way that the maximum number of Board members shall be expanded from seven to eight members and that no deputy members may be appointed. After this proposed amendment the section shall read as follows: Section 11. Duties and composition The Board of Directors consists of at least five and no more than eight regular 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 the province of 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 fee per meeting for Board members' attendance at meetings of the committees appointed by the Board is EUR 750 per Board member and EUR 1,000 for the Chairman.

12. Decision on the number of members on the Board of Directors The Nomination Committee's proposal on the number of Board members is dependent on the decision of the Annual General Meeting regarding the proposed amendment to the Articles of Association under point 10 above. In the event that the Articles of Association are amended in accordance with the Board's proposal, the Nomination Committee proposes that eight members shall be elected to the Board, of whom seven shall take office immediately and one member shall take office when the amendment to the Articles of Association has been registered in the Finnish Trade Register. In the event that the Board's proposal for an amendment to the Articles of Association is not approved, the Nomination Committee proposes that the number of Board members shall be set at seven.

13. Election of Board members The Nomination Committee's proposal on Board members is dependent on the decision of the Annual General 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, Anders Wiklöf and Dan-Erik Woivalin for a term of office that will run until the end of the next Annual General Meeting. Annika Wijkström has declined re-election. The Nomination Committee proposes the election of Göran Persson as a new Board member for a term of office that will run until the end of the next Annual General Meeting. In the event that the Articles of Association are amended in accordance with the Board's proposal, the Nomination Committee also proposes the election of Ulrika Valassi as a Board member for a term of office that will run until the end of the next Annual General Meeting, but in such a way that she will join the Board when the amendment to the Articles of Association has been registered in the Finnish Trade Register. 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 and Mari Suomela, Authorised Public Accountants (CGR), as auditors for a term of office that shall run until the end of the next Annual General Meeting. The Board proposes the election of Oscar Orrström, Authorised Public Accountant (CGR), as a new auditor for a term of office that shall run until the end of the next Annual General Meeting. The Board further proposes the election of KPMG Oy Ab as deputy auditor for a term of office that shall run until the end of the next Annual General Meeting.

17. Establishment of practices regarding the Nomination Committee The Board of Directors proposes that the Annual General Meeting shall establish the procedures applied by the Board regarding the appointment of a Nomination Committee. The Nomination Committee shall consist of the Chairman of the Board plus representatives of the three shareholders with the largest voting power in the Bank on November 1 of the respective year. If a shareholder abstains from participating in the Nomination Committee, the right of membership is transferred to the next largest shareholder.

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 that shall be available as provided by the Finnish Companies Act are found on the website of the Bank of Åland Plc, [www.alandsbanken.fi](http://www.alandsbanken.fi) in Swedish and Finnish. 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 28, 2015 in Swedish.

C. Instruction for participants in the Annual General Meeting

1. Right to participate and registration Shareholders who were listed on April 2, 2015 (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 13, 2015. 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.

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. Alternatively, a copy of the power of attorney may be sent by e-mail to [bolagsstamma@alandsbanken.fi](mailto:bolagsstamma@alandsbanken.fi), in which case the original power of attorney shall be shown at the Annual General Meeting.

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 April 2, 2015 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 13, 2015 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 registration 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 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. 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 19, 2015 Board of Directors