

**SUPPLEMENT DATED 17 FEBRUARY 2023 TO THE BASE PROSPECTUS DATED 12 AUGUST 2022**

# Aktia

**AKTIA BANK PLC**

*(Incorporated with limited liability in Finland)*

**€5,000,000,000**

**Euro Medium Term Note and Covered Bond Programme**

This supplement is supplemental to, and must be read in conjunction with the base prospectus dated 12 August 2022 and supplement on it dated 7 November 2022 prepared by Aktia Bank plc with respect to its €5,000,000,000 Euro Medium Term Note and Covered Bond Programme and constitutes a supplement for the purposes of Article 23 (1) of Regulation (EU) No. 2017/1129 (The "Prospectus Regulation")

This supplement will be available for viewing on the website of the Luxembourg Stock Exchange (<https://www.bourse.lu/programme/Programme-AktiaBank/13744>) and on the websites of Aktia Bank plc (<https://www.aktia.com/en/investors/debt-and-funding-strategy/funding/year/2022>).

**Purpose of this Prospectus Supplement**

The purpose of this Prospectus Supplement is to incorporate by reference the unaudited consolidated and non-consolidated interim financial statements of Aktia Bank plc as at and for the period ended 31 December 2022 which are contained in the document entitled "Interim Report January-December 2022" (the Q4 Financial Statements). The unaudited Q4 Financial Statements for the fourth quarter of the year 2022 and for the full year of 2022 has been compiled and prepared on a basis which are comparable with the historical financial information and consistent with the Issuer's accounting policies.

The purpose of this Prospectus Supplement is also to amend and update following information on the Base Prospectus:

- Major Shareholders (Base prospectus page 152)
- General information (Base prospectus page 150)

Terms defined in the base prospectus have the same meaning when used in this supplement.

To the extent that there is any inconsistency between (a) any statement in this supplement or any statement incorporated by reference into the base prospectus by this supplement and (b) any other statement in or incorporated by reference in the base prospectus, the statements in (a) above will prevail.

If the Q4 Financials Statements incorporate any information therein, either expressly or implicitly, such information will not form part of this Supplement for the purposes of the Prospectus Regulation except where such information is specifically incorporated by reference. The non-incorporated parts are either not relevant for the investor or covered elsewhere in the Base Prospectus or this Supplement.

On 17 February 2023 Aktia Bank plc published its unaudited interim report for the period 1 January - 31 December 2022. A copy of the interim report is available in electronic form on the websites of Aktia Bank plc ([Aktia Bank Plc Financial Statement 2022](https://www.bourse.lu/issuer/AktiaBank/65292)) Luxembourg Stock Exchange (<https://www.bourse.lu/issuer/AktiaBank/65292>) and of the Finnish stock exchange Nasdaq Helsinki (<http://www.nasdaqomxnordic.com/uutiset/yhtiotiedotteet?languageId=1&Instrument=SSE101>).

The interim report contains the information set out at the following pages:

Consolidated Balance Sheet	Page 26
Consolidated Income Statement	Page 24
Consolidated Statement of Comprehensive Income	Page 25
Consolidated Cash Flow Statement	Page 29
Consolidated Statement of Changes in Equity	Pages 28
Accounting Principles and Notes to the Consolidated Financial Statement	Pages 33 – 46

By virtue of this supplement Aktia Bank plc's interim report for the period 1 January – 31 December 2022 is incorporated by reference in, and forms part of, the base prospectus. The information above amends the "Documents incorporated by reference" section on the Base Prospectus (page 51).

Aktia has defined the alternative performance measures (APM) to be presented in the Group's financial Q4 reports in accordance with the guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority dated 5 October 2015 (ESMA/2015/1415). The Alternative Performance Measures (APMs) are financial measures that have not been defined in the IFRS rules, the capital requirements regulation (CRD/CRR) or in the Solvency II framework (SII). Therefore, the APMs shall not be regarded as substitutes for financial measures in accordance with IFRS.

### Update of Major Shareholders

The section Major Shareholders on page 152 and 153 of the base prospectus shall be deemed deleted and replaced with the following:

"Aktia Bank is listed in Nasdaq Helsinki Ltd. Aktia had one series of shares and a total of 72,385,7072 shares as on 31 December 2022. One Aktia share holds one vote. The Aktia share's trading code is AKTIA and its ISIN code is FI4000058870. AKTIA is a part of the "OMX Helsinki\_GI"- index.

The major shareholders of the Issuer as on 31 December 2022 were:

RG Partners Oy:  
10.22 per cent. of the Issuer's issued shares

Veritas Pension Insurance Company Ltd:  
8.35 per cent. of the Issuer's issued shares

Companies controlled by Erkki Etola  
8.18 per cent. of the Issuer's issued shares

Åbo Akademi University Foundation:  
4.14 per cent. of the Issuer's issued shares

Oy Hammarén & Co Ab:  
3.45 per cent. of the Issuer's issued shares

Mandatum Life Insurance Company Ltd:  
2.50 per cent. of the Issuer's issued shares

Stiftelsen Tre Smeder  
2.37 per cent. of the Issuer's issued shares

Aktia Foundation Porvoo (Aktiastiftelsen i Borgå):  
2.14 per cent. of the Issuer's issued shares

Aktia Foundation Vaasa (Aktiastiftelsen i Vasa):  
2.03 per cent. of the Issuer's issued shares

Varma Mutual Pension Insurance Company:  
1.62 per cent. of the Issuer's issued shares

In addition to the above the Issuer is not aware of any agreements, the operation of which may at a subsequent date result in major changes in ownership of its shares."

### **Update of general information**

The section "Significant or Material Change" on page 174 of the base prospectus shall be deemed deleted and replaced with the following:

#### **"Significant or Material Change**

There has been no significant change in the financial performance or financial position of the Issuer or the Group since 31 December 2022 and there has been no material adverse change in the financial position or prospects of the Issuer or the Group since 31 December 2021.

## Recent Developments

The section "Recent Developments" does not exist on the base prospectus but following information shall be added as supplemental information for the Base Prospectus section of "Business Overview" on page 149 and "Administrative, Management and Supervisory Bodies" on page 151:

"Change in Aktia's Executive Committee: According to a mutual agreement, the Director in charge of Aktia's Asset Management, Perttu Purhonen, concludes his duties on 1 February 2023. Purhonen transferred to Aktia in connection with the acquisition of Taaleri's wealth management business in May 2021. Aktia has initiated the recruitment of a new director of Asset Management."

"Change negotiations in Aktia Bank and Aktia Life Insurance have ended:

Aktia Bank Plc and Aktia Life Insurance Ltd initiated change negotiations under the Co-operation Act on 11 November 2022. The negotiations have ended and, as a result, Aktia Bank and Aktia Life Insurance will reorganise their operations and as a consequence of this reduce a total of 65 jobs rather than the original estimate of 70 jobs. It is estimated that 34 new jobs will be created in connection with the changes, which will enable people who are being made redundant to find a new job in-house.

The aim of the change negotiations has been to clarify the organisational structure in order to support an excellent customer experience, growth and efficient operating practices, in line with the strategy. Based on the negotiations, the companies will harmonise jobs by centralising and clarifying responsibilities."

"S&P Global Ratings affirmed Aktia Bank Plc's ratings and outlook:

S&P Global Ratings affirmed on 8 November 2022 its A-/A-2 long- and short-term issuer credit ratings on Aktia Bank Plc. The outlook was affirmed as stable."

"Update of Members of the Board of Directors:

The Shareholders' Nomination Board proposes that of the present members of the Board of Directors, Maria Jerhamre Engström, Harri Lauslahti, Sari Pohjonen, Johannes Schulman, Lasse Svens and Timo Vättö, based on their consent, be re-elected for a term continuing up until the end of the next Annual General Meeting. The Shareholders' Nomination Board also proposes that Ann Grevelius and Carl Haglund are elected as new Board members for the same term, based on their consent.

Johan Hammarén and Olli-Petteri Lehtinen have informed that they will not be available for re-election."

## General

Aktia Bank plc accepts responsibility for the information contained in this supplement. To the best of the knowledge of Aktia Bank plc (having taken all reasonable care to ensure that such is the case) the information contained in this supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in this supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the base prospectus since the publication of the base prospectus and any other previously approved supplements.