

## Release on items of business dealt with at the Annual General Meeting of the Bank of Åland Plc (Ålandsbanken Abp)

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Bank of Åland Decisions of annual general meeting Release on items of business dealt with at the Annual General Meeting of the Bank of Åland Plc (Ålandsbanken Abp) Mariehamn, 2013-04-18 16:45 CEST (GLOBE NEWSWIRE) -- Bank of Åland Plc Stock exchange release April 18, 2013 5.45 p.m.

Release on items of business dealt with at the Annual General Meeting of the Bank of Åland Plc (Ålandsbanken Abp) on April 18, 2013 Adoption of financial statements and granting of discharge from liability to those accountable The Annual General Meeting approved the adoption of the financial statements and the consolidated financial statements for 2012 and granted discharge from liability to those accountable for the financial year 2012. Dividend distribution and fixing of the record date for dividend payment In accordance with the proposal of the Board of Directors, the Annual General Meeting approved the distribution of a dividend of EUR 0.15 per share for 2012. The record date for payment of the dividend is April 23, 2013. The dividend will be sent out on April 30, 2013. Election of the Board of Directors and fees for Board members The number of Board members was fixed at seven. Board member Folke Husell was not eligible for re-election to the Board due to the age limit in the Articles of Association. Board member Kaj-Gustaf Bergh had declined re-election. Agneta Karlsson, Anders Å Karlsson, Anders Wiklöf and Annika Wijkström were unanimously re-elected as Board members. Nils Lampi, Christoffer Taxell and Dan-Erik Woivalin were unanimously elected as new Board members. At the statutory meeting of the Board the same day, Nils Lampi was elected as Chairman and Christoffer Taxell as Deputy Chairman of the Board. The term of office of Board members covers the period until the end of the next Annual General Meeting. The Chairman is paid an annual fee of EUR 15,000. Other Board members each receive an annual fee of EUR 12,000, except that Board members residing outside Åland receive twice this annual fee. In addition, a fee is paid for each Board and committee meeting attended. For Board meetings, the Chairman is paid a fee of EUR 1,000 per meeting and each other member EUR 750 per meeting. For committee meetings, each committee member is paid a fee of EUR 750 per meeting attended. Election of auditors and fees for auditors Pauli Salminen, Birgitta Immerthal and Mari Suomela, Authorised Public Accountants (CGR) were elected as new auditors. The firm of KPMG Oy Ab, Authorised Public Accountants (CGR), with Kim Järvi, Authorised Public Accountant (CGR) in charge, was elected as the new deputy auditor. The auditors' term of office covers the period until the end of the next Annual General Meeting. The Annual General Meeting approved the payment of the auditors' fees as invoiced. Amendments to the Articles of Association Section 2 of the Articles of Association is being amended in such a way that the references to laws in the field of operations described therein is consistent with the legislation now in force, since the Act on Investment Firms (922/2007) has been superseded by the Act on Investment Services (747/2012). The section thus reads 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 (121/2007). 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). The Bank also engages in mortgage banking operations pursuant to the Covered Bond Act (688/2010). The last sentence of Section 7 of the Articles of Association is being removed so that the section is consistent with the legislation in force. This sentence reads: "When votes are counted, the shares for which the right to vote is exercised by proxy shall be added to the representative's own shares." After a vote, the

Annual General Meeting decided not to approve the proposal that had been presented by shareholders representing more than one tenth of all shares. The proposal was to remove the limitation on the right to vote in Section 7 of the Articles of Association. The section thus reads as follows: Section 7. The right to vote At the General Meeting, a representative of Series A shares is entitled to 20 votes for each Series A share represented by him. A representative of Series B shares receives one vote for each Series B share represented by him. No one, however, may vote for more than a fortieth of the number of votes represented at the Meeting. If the number of votes is to be reduced under this rule, votes based on Series A shares shall be reduced firstly, and votes based on Series B shares secondly. The Board of Directors