

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

21.02.2024

Bank of Åland Plc  
Notice to convene general meeting  
February 21, 2024, 17.30 EET.

## **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 (AGM) to be held at 3.00 p.m. Finnish time (15.00 EET) on Tuesday, March 26, 2024 at the Alandica Kultur & Kongress auditorium, Strandgatan 33, 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 Annual General Meeting**

The following matters will be dealt with at the 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 2023**

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 2.40 per share plus an extra dividend of EUR 0.25 per share shall be paid for the financial year January 1 - December 31, 2023, that the record date for dividend payment shall be Thursday, March 28, 2024 and that the payment date shall be Monday, April 8, 2024.

- 9. Decision on granting discharge from liability to the members of the Board of Directors and the Managing Director for the financial year January 1 - December 31, 2023**

- 10. Presentation and adoption of the compensation report**

- 11. Presentation and adoption of the compensation policy**

The Compensation Policy will be available in Swedish on the Bank's website at [www.alandsbanken.fi/bolagsstamma](http://www.alandsbanken.fi/bolagsstamma) no later than March 5, 2024.

- 12. Decision on the number of members on the Board of Directors**

It is proposed that the number of Board members shall be set at seven.

- 13. Decision on fees for the members of the Board**

The Board of Directors proposes that the annual fee for its Chairman shall be raised from EUR 35,000

to EUR 37,000, for its Deputy Chairman from EUR 30,000 to EUR 31,500 and for each other Board member from EUR 28,000 to EUR 29,000. 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 committee Chairman. In addition, it shall be noted that compensation for travel and accommodation expenses as well as daily subsistence allowances are paid in compliance with the instructions of tax authorities and the Bank's travel guidelines.

#### **14. Election of Board members**

The Board of Directors proposes the re-election of Board members Anders Å Karlsson, Nils Lampi, Mirel Leino-Haltia, Christoffer Taxell, Ulrika Valassi and Anders Wiklöf for a term of office that will run until the closing of the next AGM.

In addition, the Board proposes the election of Malin Lombardi as a new Board member for a term of office that will run until the closing of the next AGM. Lombardi has agreed to being elected.

#### **15. Decision on the auditors' fees**

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

#### **16. Decision on the number of auditors**

The Board of Directors proposes that the number of auditors shall be unchanged, that is, one auditor.

#### **17. Election of auditors**

The Board of Directors proposes the re-election of the authorised accounting firm of KPMG Oy Ab, with Henry Maarala (KHT) as auditor in charge, for a term of office that will run until the closing of the next AGM.

#### **18. Authorisation of the Company's Board of Directors to decide on issuance of shares, option rights and other special rights entitling their holders to shares**

The Board proposes that the AGM 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 the earlier authorisation by the AGM on April 3, 2019 for 3,000,000 Series B shares.

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) shall not exceed 3,000,000 shares.

The Board shall decide on the terms and conditions for the issuance of shares, option rights and other special rights. These issuances 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 will be in force for five years, up to and including March 26, 2029.

#### **Closing of the Meeting**

## **B. General Meeting documents**

The above-mentioned proposals by the Board of Directors, this notice convening the Annual General Meeting (AGM) 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.

The Board's proposal and the accounting documents will also be available at the Company's Head Office and at the AGM. Copies of these documents and of this notice convening the AGM will be sent to shareholders upon request.

## **C. Instruction for participants in the Annual General Meeting**

### **1. Shareholders listed in the Company's shareholder register**

Shareholders who were listed on March 14, 2024 (the record date for the AGM) 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 AGM must register no later than 12 noon on Thursday, March 21, 2024.

They may register for the AGM:

- a) via the internet at the address [www.alandsbanken.fi/bolagsstamma](http://www.alandsbanken.fi/bolagsstamma);
- b) by telephone at +358 18 29 011;
- c) 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 AGM 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. Holders of nominee-registered shares**

A holder of nominee-registered shares is entitled to participate in the AGM on the basis of the shares he or she would be entitled to list on March 14, 2024 (the record date for the AGM) 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 March 21, 2024 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 AGM. Changes in the shareholding after the record date for the AGM shall not affect the right to participate in the AGM or the shareholder's number of votes.

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 AGM. The asset manager's account managing institution shall register the holder of nominee-registered shares who wishes to participate in the AGM in the Company's temporary shareholder register no later than the above-mentioned deadline.

### **3. Authorised representatives and powers of attorney**

Shareholders may participate in the AGM 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. Please label the envelope "Annual General Meeting" or "AGM". 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 AGM.

#### **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 8,831,649 Series B shares, which represent 8,831,649 votes, or 15,307,787 shares and 138,354,409 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, February 21, 2024

Board of Directors