Aktia

Disclosure Policy

1. Introduction

This Instruction issued by the Board of Directors on principles for disclosure of information (the “Disclosure Policy” or the “Policy”) describes the central principles and procedures according to which Aktia Bank Plc (“Aktia”, “Group” or “Company”) communicates with capital market participants.

Aktia's share is listed on Nasdaq Helsinki Ltd. In its communications, Aktia complies with all applicable regulations, including the rules and guidelines of Nasdaq Helsinki Ltd, EU regulations, Finnish legislation, instructions and provisions of the Finnish Financial Supervisory Authority (FIN-FSA) and the European Banking Authority (EBA) and the European Securities and Markets Authority (ESMA), as well as the Finnish Corporate Governance Code for listed companies.

The covered bonds issued by Aktia are usually listed on the Luxembourg Stock Exchange, in which case the applicable regulations are followed. Aktia may also issue unsecured, unlisted bonds.

2. Purpose, principles and disclosure obligation

The purpose of disclosure is to ensure that all market participants have equal access to information simultaneously, so that they are provided with sufficient information to form a well-informed assessment of the Company and its securities.

Principles of disclosure:

- **Simultaneity:** Information that may affect the value of Aktia’s financial instruments is published simultaneously and in a non-discriminatory manner.
- **Accuracy, relevance and clarity:** The information is accurate, relevant and clear. It is presented in a consistent manner and is sufficiently comprehensive to allow for a timely and adequate assessment.
- **Timeliness:** The information is published as soon as possible.

Disclosure obligation:

Periodic disclosure obligation includes, for example, the Company’s regular reporting on its financial position and performance and risk profile. This includes the interim reports, half-year report, financial statement release, annual report, which includes the report by the Board of Directors (including the sustainability report), financial statement, corporate governance report and remuneration report, as well as the Pillar III Report.

The publication dates of all reports included within the scope of the periodic disclosure obligation are announced before the end of the previous financial period.

Ongoing disclosure obligation refers to updated information that the Company continuously discloses to the market. This duty includes the publication of inside information and other information as required by obligations.

3. Responsibilities, roles and Company representatives

Information that may affect the price or pricing of financial instruments issued by the Company is coordinated and communicated by the Company's Investor Relations (IR) unit, which also coordinates communication and contacts with capital market participants. The company has an appointed director responsible for IR (IR Director).

Aktia's CEO, CFO and IR Director are responsible for the Company's investor relations policies.

The right to comment on Aktia as a whole and its financial development is primarily held by the CEO, CFO, IR Director and, when the target group is debt investors or rating agencies, also the Head of Treasury or Head of Funding. The members of the Executive Committee, the CEOs of the subsidiaries, the Director of Communications and persons specifically named by the IR or Communications unit may make statements regarding their respective areas of responsibility and current business matters.

In its stock exchange releases and press releases Aktia announces which persons will provide more information on the matter in the release in question. Persons specified as additional information contacts in a stock exchange or press release may provide information related to the matter covered by the release.

The company's Board of Directors is represented by the Chair of the Board and, in the event of his or her absence, by the Vice Chair of the Board.

The Company's media relations are managed by the Company's Director of Communications.

4. Periodic reporting and disclosure

4.1. Result reporting

Aktia annually publishes a financial statement and an annual report, including a sustainability report. Aktia publishes quarterly reports on the Company's business and result development. The interim reports and the half-year report always include a report and tables. The interim reports and half-year report include figures for the period under review and a comparison of the period under review, and the corresponding period of the previous year.

In its financial statement release, half-year report and interim reports, Aktia publishes the results of the Company and its key businesses (segments) and information about their financial status. Aktia's financial statement also includes information about the results and financial status of the parent company.

The content of the financial statement release corresponds to the interim report for the fourth quarter of the financial year. The financial statement release covers the entire accounting period in addition to the fourth quarter. The release also includes information on how and when the financial statement, annual report and auditor's report will be made available to the public. Furthermore, the financial statement release includes information on the proposed dividend per share and when the Annual General Meeting will be arranged.

The Company also publishes a corporate governance statement and a remuneration report in connection with the financial statement.

All reports related to the regular disclosure are published on the Group's website, apart from the Pillar III report, which is published on the EBA Pillar III Hub.

4.2. Sustainability reporting

Aktia's sustainability report is prepared in accordance with the Accounting Act, the European Sustainability Reporting Standards (ESRS) and the EU Taxonomy. Aktia's sustainability report is also follows relevant requirements of the Partnership for Carbon Accounting Financials (PCAF) and the Greenhouse Gas (GHG) Protocol.

4.3. Risk and capital adequacy reporting

Aktia publishes the Pillar III Report annually in English, as required by the Capital Requirements Regulation.

5. Ongoing disclosure

Aktia publishes information regarding the Company and its operations that, according to the Company's assessment, would be likely to have a significant impact on the price of the Company's financial instruments (inside information) as a stock exchange release as soon as possible. In accordance with applicable regulations, the Company also publishes other information, such as management transactions, as a stock exchange release.

In addition to the perodic disclosure, Aktia publishes stock exchange releases on e.g.:

- material changes in the Company's financial position or forecasts and forward-looking statements;
- material changes in strategy or financial targets;
- material rearrangement or termination of key functions or businesses;
- material investments, acquisitions, disposals, financing arrangements and cooperation agreements;
- the composition of the shareholders' nomination board and changes in the Board of Directors, Executive Committee and auditors;
- material actions brought by the Company or against the Company and other material proceedings or administrative measures, as well as decisions taken in such proceedings;
- share-based incentive schemes;

- flagging notification;
- transactions performed by a person discharging managerial responsibilities;
- changes in the total number of voting rights and capital and changes in the number of own shares held by the Company; and
- any other information required by the rules of the stock exchange.

5.1. Delay of disclosure

Inside information is disclosed as soon as possible, as a rule when the final events or final circumstances are deemed to have occurred. In certain situations, Aktia may decide to delay the disclosure of inside information, in accordance with the Market Abuse Regulation (MAR) and the delegated and implementing regulations issued under it. The delay of disclosure is subject to the condition that the immediate disclosure is likely to prejudice the legitimate interests of the Company, that the delayed disclosure is not likely to mislead the public, and that the confidentiality of the information can be ensured. In addition, Aktia may decide to delay the disclosure of inside information in accordance with the rules concerning the possibility of credit institutions and financial institutions to postpone the disclosure of inside information in certain situations.

The decision to delay the disclosure of inside information is be taken by the Chair of the Board or the CEO. In the event of the absence of the CEO, the decision may be made by the Group's CFO or deputy CEO. The decision is documented in accordance with Aktia's internal rules.

6. Insider rules and closed period

Aktia has set up a register of persons discharging managerial responsibilities and their closely associated persons. The obligation to set up insider registers also concerns persons acting on Aktia's behalf or on Aktia's account. Trade restrictions, which are central to maintaining confidence in the financial market, are observed in accordance with Aktia's internal rules.

Persons subject to the trade restriction, as well as legally incompetent persons or minors under their custody, and companies, organisations or foundations in which they have authority may not trade in Aktia's financial instruments during a period starting 30 days before the publication of the financial statement release or interim report and ending on the next banking day after the publication of said announcement ("Closed Period"). Under exceptional circumstances as allowed by regulation, Aktia may allow transactions during the Closed Period.

The Closed Period also applies to other persons subject to trading restrictions, such as those involved in the preparation of the financial reports or who otherwise have access to the reports and/or such information before publication.

The dates of the Closed Periods are published in the financial calendar on the Group's website.

Persons discharging managerial responsibilities as well as other persons covered by the trading restrictions must also trade in Aktia's financial instruments, mainly Aktia's shares, at a time when the market has as specific information as possible about issues influencing the price of Aktia's financial instruments.

7. Releases, communication channels and language

7.1. Stock exchange releases

In addition to peridic disclosures such as half-year and interim reports, financial statement releases and financial statements, Aktia publishes insider information and, in accordance with applicable regulations, also other information as stock exchange releases.

All stock exchange releases are coordinated, published and distributed by IR to ensure the timeliness of the announcement and the broad and rapid distribution of the announcement to all stakeholders. IR also ensures that the Company's management and spokespersons, who may be asked for comments by the media, analysts and other stakeholders, are fully aware of the matter.

The Board of Directors reviews and approves the financial statements, the half-year report, the interim reports and the stock exchange releases that are considered significant by the Company, such as the appointment of CEO or significant corporate acquisitions. Other stock exchange releases are approved by the CEO, the Deputy CEO, the CFO or the IR Director, according to their area of responsibility.

Stock exchange releases, the format of which is determined by regulation or market practice, such as those related to transactions carried out by persons discharging managerial responsibilities, are reviewed, approved and published by IR in accordance with the applicable rules and time frames.

Aktia publishes all stock exchange releases simultaneously through Nasdaq Helsinki Oy, through key media and on the Company's website www.aktia.com.

7.2. Press releases and investor news

Aktia publishes press releases on matters that do not meet the requirements for stock exchange releases, but which may be of general interest or on matters that have news value among the Company's stakeholders. A press release is published in the event of any operational changes that do not comply with the requirements laid down for stock exchange releases.

Investor news can be published on topics that do not meet the requirements for a stock exchange release, but which are considered relevant information for the capital markets.

Aktia publishes the press releases to key mass communication media and on the Company's website.

7.3. Aktia's website

Aktia’s website (www.aktia.com) is the main communication channel for current information at Group level. The website provides extensive information to investors, analysts, media and other stakeholders. The website contains information on Aktia’s strategy and operating environment, sustainability, Aktia as an investment, corporate governance, general meetings, and information on the most important recent events.

The releases published by the Company in accordance with regulations, in practice stock exchange releases, are available on the Company’s website for at least five (5) years and the financial reports for at least ten (10) years. Nasdaq Helsinki Ltd is responsible for the archiving of stock exchange releases in the national archive.

Key material presented at investor and analyst meetings and recordings of webcasts related to the results releases and other important events are available on Aktia’s website for a limited time.

In addition, Aktia has another website (www.aktia.fi) mainly intended for customer communication, product information and marketing.

7.4. Social media

Aktia is present and active in social media to engage in dialogue with its stakeholders, promote its business goals and strengthen its position as an expert and its brand. However, social media is not the Company’s primary communication channel for information subject to the disclosure obligation; rather, the channels are used to gain increased publicity for certain stock exchange or press releases, other news and statements as well as external material.

The social media accounts created or maintained by Aktia’s IR, Communications or Marketing unit are classified as the Company’s official accounts.

As a general rule, Aktia does not remove its posts from official account feeds. All posts are stored on the platform. Company may however remove posts containing information on technical issues that are no longer considered relevant.

7.5. Language

Aktia's primary reporting language is Swedish. In addition, official information is published in Finnish and English to the extent necessary. However, the Pillar III risk report is only prepared in English. The presentation material for analyst, investor and debt investor meetings is published mainly in English.

8. Forecasts, outlooks and profit warnings

In the annual report and the report section of the interim reports and the financial statement release, Aktia provides an assessment of the Group's probable development. The assessment applies to the Group's future outlook and it applies – unless otherwise stated – to the remaining calendar year. The assessment is based on views about the development of the Group and its business which applies at that time, which means that the actual result may differ greatly from the assessment. The outlook discloses the underlying assumptions or conditions on which the forecast is based.

If a change that is significantly different from the published assessment is observed in the Group's expected result, financial development or future outlook, Aktia will publish a profit warning as soon as possible. The profit warning is based on the Company's previous public estimate or on conclusions which can reasonably be drawn based on the information which the Company previously published. A profit warning may mean that the future outlook has become better or worse, and it is always published as a stock exchange release.

9. Annual General Meeting

The Annual General Meeting is Aktia's highest decision-making body and a forum where shareholders can participate in the control and monitoring of the Company. The Annual General Meeting is held before the end of May.

Aktia publishes a notice of the planned date of the Annual General Meeting as a stock exchange release and as part of the Company’s financial calendar during the previous year. An invitation for the Annual General Meeting is published on the company's website and as a stock exchange release at the latest 3 weeks prior to the Annual General Meeting. The invitation to the Annual General Meeting, documents to be presented to the Annual General Meeting and proposed decisions of the Board of Directors or other competent bodies will be made available to the shareholders on the Company's website at the latest three weeks prior to the Annual General Meeting. A stock exchange release regarding the decisions made will be published after the Annual General Meeting. The minutes of the Annual General Meeting and the voting results are available on the Company's website at the latest two weeks after the Annual General Meeting.

10. Contact with investors, analysts and the media

10.1. Contacts with market participants and the media

Aktia responds to investor, analyst and media contacts and questions without undue delay. Aktia’s representatives also meet market participants and the media actively, both on Aktia’s own initiative and on the invitation of others. Aktia's IR unit coordinates contacts with investors and analysts. Contacts with debt investors and banks are coordinated by the Treasury in cooperation with IR. Media meetings are coordinated by the Company's communications unit.

Aktia also organises investor, analyst and media briefings (e.g. capital markets day), conference calls and webcasts in connection with the publication of significant news and to provide background information on various topics. Key material from these events will be made available on the Company's website when the event has started.

Aktia also arranges events for private and institutional investors, when necessary.

The meeting contents are limited to information that Aktia has published, or that is generally available in the market. Unpublished information that could impact the price of the Company's financial instruments is not revealed.

10.2. Analysts' estimates

The contact information of analysts following Aktia is available on Aktia's website www.aktia.com. Analysts' estimates of the Company may be published on the website and the Company may provide consensus estimates maintained by an external service provider on its website. The Company does not accept any responsibility for the accuracy or timeliness of the consensus forecasts.

The analysts' opinions, assessments and forecasts regarding the Company's operations are their personal opinions, and they do not represent or reflect the opinions, assessments or forecasts of the Company or its management. Aktia follows the statements and assessments of analysts, but does not comment on the statements or assessments.

Only material that has already been published will be handed over to analysts and investors. Upon request, Aktia can check analyses or reports made by an analyst, but only to verify the correctness of the published information they contain.

11. Silent period

Aktia observes a so-called silent period that begins 21 days before the publication of the financial statement release, the interim report and the half-year report, or the day after the end of the reporting period in question, whichever comes first, and lasts until the results are published. The purpose of the silent period is to prevent the disclosure of unpublished financial information. During this period, the Company or its representatives do not give any comments regarding the Company's financial status, the market or the future outlook to investors, analysts or the media.

The dates of the silent periods are available in the financial calendar on the Group's website after the dates of the financial reports have been published.

If an event taking place during the silent period needs to be announced immediately, Aktia will promptly publish the information, at which point Aktia may also comment on the event in question.

12. Rumours, leaks and exceptional situations

Aktia does not comment on any rumours or market speculations, unless it is necessary to correct material or clearly erroneous information.

Should unpublished, delayed inside information or information that materially affects the value of the Company’s financial instruments leak out to the public or to a limited group of persons, the Company will publish the information as soon as possible in accordance with the normal practice for publishing material information.

If a false rumour has a material impact on the Company’s share price, the Company may consider issuing a notice to provide correct information to the market and promote fair trading.

The Complany applies ratified communication plans in the event of an exceptional situation or crisis. Crisis communication is led by the Director of Communications together with the Group’s crisis group.

13. Approval, interpretation and updates

This document is approved by Aktia's Board of Directors. The CEO may decide on technical changes to the Policy. The IR Director is responsible for interpretation. The company’s IR unit reviews the contents of the Policy as necessary and at least annually and assesses the need to update it.