

Notice to convene the Extraordinary General Meeting of Shareholders

01.02.2013

Bank of Åland

Notice to convene extr.general meeting

Notice to convene the Extraordinary General Meeting of Shareholders

Mariehamn, 2013-02-01 15:00 CET (GLOBE NEWSWIRE) --

Bank of Åland Plc Stock Exchange Release 1.2.2013 4.00 pm

Notice to convene the Extraordinary General Meeting of Shareholders

Notice is hereby given to the shareholders of the Bank of Åland Plc (Ålandsbanken Abp) of an Extraordinary General Meeting to be held on March 5, 2013 at 3.00 p.m. Finnish time at the Alandica Kultur & Kongress auditorium, Strandgatan 29, Mariehamn, Åland, Finland. The reception of persons who have registered for the Meeting and the distribution of voting tickets will commence at 2.00 p.m.

A. Matters on the agenda of the Extraordinary 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. Recording of the legality of the Meeting
5. Recording of attendance at the Meeting and adoption of the voting list
6. Amendment of the Articles of Association

For the purpose of modernising the Articles of Association, the Board of Directors proposes that the Extraordinary General Meeting shall resolve to remove the provision of Section 11 in the Articles of Association which states that a person who has reached the age of 67 may not be elected as a member of the Board, and that 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 seven regular members as well as no more than two deputy 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.

7. Closing of the Meeting

B. Documents of the Extraordinary General Meeting

The proposals by the Board of Directors that refer to the above list of agenda items, this notice and other documents that shall be available to shareholders pursuant to the Finnish Companies Act are available on the Bank of Åland Plc's website, www.alandsbanken.fi.

The Board's proposals and other documents that should be kept available to shareholders pursuant to the Finnish Companies Act will also be available at the Extraordinary General Meeting. Copies of these documents and of this notice will be sent to shareholders upon request. The minutes of the Meeting will be available on the above-mentioned website no later than March 19, 2013.

C. Instructions for participants in the Extraordinary General Meeting

1. Right to participate and registration

Each shareholder who is listed on the record date of the Meeting, February 21, 2013, in the shareholders' register maintained by Euroclear Finland Ltd has the right to participate in the Extraordinary General Meeting. A shareholder whose shares are registered in his/her personal Finnish book-entry account is registered in the shareholders' register of the Company.

A shareholder who is registered in the shareholders' register of the Company and who wishes to participate in the Extraordinary General Meeting must

register for the Meeting no later than February 28, 2013 at 4.00 p.m.

Registration for the Extraordinary General Meeting can be made:

- a) by telephone to +358 18 29 11 89
- b) by fax to +358 18 291 228; or
- c) in writing to Bank of Åland Plc, PB 3, AX-22101 Mariehamn, Åland, Finland.
- d) on the Company's website: www.alandsbanken.fi/bolagsstamma; starting on February 8

When registering for the Meeting, the shareholder shall state his/her name, personal identification number, address, telephone number and the name of any assistant or proxy representative and the personal identification number of any proxy representative. The personal data that shareholders provide to the Bank of Åland Plc will be used only for purposes connected to the Extraordinary General Meeting and for the processing of related registrations.

A shareholder who is present at the Extraordinary General Meeting is entitled to ask questions regarding the matters on the agenda of the Extraordinary General Meeting, pursuant to Chapter 5, Section 25 of the Finnish Companies Act.

2. Proxy representatives and proxy documents

A share holder may participate in the Extraordinary General Meeting and exercise his/her rights there through a proxy representative.

The shareholder's proxy representative shall present a dated proxy document or, in some other reliable manner demonstrate his/her right to represent the shareholder. If a shareholder participates in the Extraordinary General Meeting by means of more than one proxy representative, representing a shareholder with shares in different securities accounts, in connection with registration for the Meeting the shares in respect of which each proxy representative represents the shareholder shall be identified.

Any proxy documents should be sent to the Bank of Åland Plc, PB 3, AX-22101 Mariehamn, Åland, Finland before the close of the registration period.

3. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the

Extraordinary General Meeting by virtue of such shares, based on which he or she on the record date of the Extraordinary General Meeting, February 21, 2013, would be entitled to be registered in the shareholders' register maintained by Euroclear Finland Ltd. In addition, the right to participate requires that the shareholder, on the basis of these shares, has been registered no later than February 28, 2013 at 10.00 a.m. in the temporary shareholders' register maintained by Euroclear Finland Ltd. As regards nominee registered shares, this shall constitute due registration for the Extraordinary General Meeting.

A holder of nominee registered shares is advised to request without delay from the custodian of his/her assets the necessary instructions regarding registration of the shareholder in the temporary shareholders' register, the issuance of proxy documents and registration for the Extraordinary General Meeting. The account management organisation of the custodian will register a holder of nominee registered shares who wants to participate in the Extraordinary General Meeting in the temporary shareholders' register of the Company no later than the above-mentioned time.

4. Other instructions and information

On the date of this notice, the total number of shares in the Bank of Åland Plc is 6,476,138 Series A shares, representing 129,522,760 votes, and 7,944,015 Series B shares, representing 7,944,015 votes, or a total of 14,420,153 shares and 137,466,775 votes.

Mariehamn, February 1, 2013

BANK OF ÅLAND PLC

Board of Directors