

Ålandsbanken Abp offentliggör ändring av villkoren för sina säkerställda obligationer med förfall i 2024

22.03.2024

Ålandsbanken Abp
Börsmeddelande
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Ålandsbanken Abp ("**Ålandsbanken**") offentliggör att villkoren för sina säkerställda obligationer på upp till EUR 400 000 000, ISIN-kod FI4000490677, ("**Obligationer**") emitterade under sitt EUR 3 000 000 000 program för MTN, Säkerställda Obligationer och Tier 2 Skuldebrev ("**Program**") ändras i enlighet med 51 §, 4 mom. i lagen om hypoteksbanker och säkerställda obligationer, (151/2022) såsom anges nedan. Ändringarna av villkoren för Obligationerna kommer att träda i kraft och Ålandsbanken kommer att börja tillämpa lagen om hypoteksbanker och säkerställda obligationer på Obligationerna i enlighet med lagens 51 §, 4 mom. den 22 april 2024.

Ändringarna kommer att göras i enlighet med villkoren för Obligationerna och med beaktande av 51 § 4 mom. i lagen om hypoteksbanker och säkerställda obligationer, enligt vilken en emittent får börja tillämpa lagen i förhållande till en säkerställd obligation som har emitterats i enlighet med lagen om hypoteksbanksverksamhet (688/2010) ifall innehavarna av obligationerna har gett samtycke därtill.

Ålandsbanken planerar att kombinera sin säkerhetsmassa i enlighet med lagen om hypoteksbanksverksamhet och säkerhetsmassa i enlighet med lagen om hypoteksbanker och säkerställda obligationer efter ikraftträdandet av ändringarna som offentliggörs här så att Ålandsbanken efter verkställandet av kombinationen endast har en säkerhetsmassa som är i enlighet med lagen om hypoteksbanker och säkerställda obligationer.

Villkor 2, punkt 2, underparagraf 2 i de allmänna villkoren som ingår i grundprospektet, daterat 10.3.2020, som hänför sig till Programmet ("**Allmänna Villkoren**") ändras gällande Obligationerna till följande lydelse:

*"2) covered bonds (Fi. katetut joukkolainat) (**Covered Bonds**) under the Finnish Act on Mortgage Credit Banks and Covered Bonds (laki kiinnitysluottopankeista ja katetuista joukkolainoista, 151/2022) (as amended or as replaced) (the **Covered Bond Act**), as specified in the applicable Final Terms; or"*

Underparagraferna (i) och (ii) och sista stycket i punkt (a) i villkor 3.2 i de Allmänna Villkoren ersätts gällande Obligationerna med följande:

"The Covered Bonds constitute direct, unconditional and unsubordinated obligations of the Issuer and rank pari passu among themselves and with all other obligations of the Issuer which benefit from the same priority right in respect of the statutory security in accordance with the Covered Bond Act. To the extent that claims of the Noteholders in relation to the Covered Bonds and claims of other creditors having the same priority in accordance with the Covered Bond Act are not fully met out of the assets of the Issuer that are covered in accordance with the Covered Bond Act, the residual claims of the Noteholders of the Covered Bonds will rank pari passu with the unsecured and unsubordinated obligations of the Issuer.

No Noteholder shall in the liquidation or bankruptcy of the Issuer be entitled to exercise any right of set-off, netting or counterclaim against moneys owed under assets that are subject to the priority set

out in Section 20 of the Covered Bond Act in respect of any Covered Bond."

Villkor 6.10 i de Allmänna Villkoren ändras gällande Obligationerna till följande lydelse:

"An Extended Maturity Date may apply to a Series of Covered Bonds, as specified in the applicable Final Terms.

If "Extended Maturity" is specified as applicable in the applicable Final Terms, it enables the Issuer, at the latest on the fifth (5th) Business Day before the Maturity Date, to apply for the approval of the FIN-FSA that the Maturity Date of the Covered Bonds and the date on which the Covered Bonds will be due and repayable for the purposes of these Conditions should be extended by the Issuer up to but no later than the Extended Maturity Date. The FIN-FSA shall grant the approval for the extension of maturity if (i) the Issuer is unable to obtain long-term financing from ordinary sources, (ii) the Issuer is unable to meet the liquidity requirement set out in the Covered Bond Act if it makes payments towards the principal and interest of the maturing Covered Bonds and (iii) the extension of maturity of the Covered Bonds does not affect the sequence in which the Issuer's Covered Bonds from the same Cover Asset Pool are maturing. In the event of a bankruptcy or liquidation of the Issuer, the bankruptcy administrator and the liquidator in the liquidation have, pursuant to the Covered Bond Act, at the request or with the consent of the supervisor, the right to apply for the approval of the FIN-FSA to extend the Maturity Date up to but no later than the Extended Maturity Date.

If the FIN-FSA determines that the conditions for extension of the Maturity Date of the Covered Bonds have been fulfilled and it gives its approval to the extension, its resolution shall confirm the extended Maturity Date of the Covered Bonds and the date on which the Covered Bonds will then be due and repayable for the purposes of these Conditions, provided that the maturity of any Covered Bond may not be extended beyond the date falling twelve (12) months after the Maturity Date. In that event, the Issuer may redeem all or any part of the nominal amount outstanding of the Covered Bonds on an Interest Payment Date falling in any month after the Maturity Date up to and including the Extended Maturity Date.

The Issuer shall give notice to the Noteholders (in accordance with Condition 14) of (a) any resolution of the FIN-FSA to approve the extension of the maturity of the Covered Bonds as soon as practicable after any such resolution having been made and (b) its intention to redeem all or any of the nominal amount outstanding of the Covered Bonds in full at least three (3) Business Days prior to (i) the Maturity Date, where practicable for the Issuer to do so and otherwise as soon as practicable after the relevant decision to redeem the Covered Bonds (if any) is made or, as applicable (ii) the relevant Interest Payment Date or, as applicable (iii) the Extended Maturity Date.

Any failure by the Issuer to so notify such persons shall not affect the validity or effectiveness of any such extension of the maturity of the Notes or, as applicable, redemption by the Issuer on the Maturity Date or, as applicable, the relevant Interest Payment Date or, as applicable, the Extended Maturity Date or give rise to any such person having any rights in respect of any such redemption but such failure may result in a delay in payment being received by a Noteholder through Euroclear Finland or Euroclear Sweden, as applicable, (including on the Maturity Date where at least three Business Days' notice of such redemption is not given to the Noteholders (in accordance with Condition 14)) and Noteholders shall not be entitled to further interest or any other payment in respect of such delay.

In the case of Covered Bonds which are zero coupon notes up to (and including) the Maturity Date and for which an Extended Maturity Date is specified in the applicable Final Terms, for the purposes of this Condition 6.10, the nominal amount outstanding shall be the total amount otherwise payable by the Issuer on the Maturity Date less any payments made by the Issuer in respect of such amount in accordance with the Conditions.

Any extension of the maturity of the Covered Bonds under this Condition 6.10 shall be irrevocable. Where this Condition 6.10 applies, any failure to redeem the Covered Bonds on the Maturity Date or

any extension of the maturity of the Covered Bonds under this Condition 6.10 shall not constitute an event of default for any purpose or give any Noteholder any right to receive any payment of interest, principal or otherwise on the relevant Covered Bonds other than as expressly set out in the Conditions.

In the event of the extension of the maturity of the Covered Bonds under this Condition 6.10 interest rates and Interest Payment Dates on the Covered Bonds from (and including) the Maturity Date to (but excluding) the Extended Maturity Date shall be determined in accordance with the applicable Final Terms.

If the Issuer redeems part and not all of the nominal amount outstanding of the Covered Bonds on an Interest Payment Date falling in any month after the Maturity Date, the redemption proceeds shall be applied rateably across that Series of Covered Bonds and the nominal amount outstanding on those Covered Bonds shall be reduced by the level of that redemption.

If the maturity of the Covered Bonds is extended up to the Extended Maturity Date in accordance with this Condition 6.10, subject as otherwise provided in the applicable Final Terms, for so long as any of the Covered Bonds remains outstanding, the Issuer shall not issue any further Covered Bonds, unless the proceeds of issue of such further Covered Bonds are applied by the Issuer on issue in redeeming in whole or in part the relevant Covered Bonds the maturity of which has been extended in accordance with this Condition 6.10.

This Condition 6.10 shall only apply to Covered Bonds for which "Extended Maturity" is specified as applicable in the applicable Final Terms and if the FIN-FSA gives its approval to the extension."

Paragraf "Extendend Maturity Date" i de slutgiltiga villkoren för Obligationerna, daterade 17.2.2021 och 7.11.2022, ersätts med följande:

(b) *Extended Maturity Date:*

24 November 2025

In accordance with Condition 6.10, if the Issuer, at the latest on the fifth (5th) Business Day before the Maturity Date, applies for the approval of the FIN-FSA that the Maturity Date of the Covered Bonds and the date on which the Covered Bonds will be due and repayable for the purposes of the Conditions is extended up to but no later than the Extended Maturity Date due to the reason that (i) the Issuer is unable to obtain long-term financing from ordinary sources, (ii) the Issuer is unable to meet the liquidity requirement set out in the Covered Bond Act if it makes payments towards the principal and interest of the maturing Covered Bonds and (iii) the extension of maturity of the Covered Bonds does not affect the sequence in which the Issuer's Covered Bonds from the same cover asset pool are maturing, and, if the FIN-FSA determines that the conditions for extension of the Maturity Date of the Covered Bonds have been fulfilled and it gives its approval to the extension, its resolution shall confirm the extended Maturity Date of the Covered Bonds and the date on which the Covered Bonds will then be due and repayable for the purposes of the Conditions. In that event, the Issuer may redeem all or any part of the nominal amount outstanding of the Covered Bonds on an Interest Payment Date falling in any month after the Maturity Date up to and including the Extended Maturity Date, all in accordance with Condition 6.10.

Ålandsbanken Abp

För närmare information, vänligen kontakta:

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