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Nomination Committee's proposals to Nordea's Annual General Meeting 2013

The Nomination Committee of Nordea Bank AB (publ) was established by decision of the annual general meeting 2012 and comprises Torbjörn Magnusson, chairman of the Nomination Committee, appointed by Sampo plc, Michael Thorén, appointed by the Swedish government, Mogens Hugo, appointed by Nordea-fonden, Peder Hasslev, appointed by AMF, and Björn Wahlroos, chairman of the board of directors. Today the Nomination Committee announces its proposals to Nordea's annual general meeting on 14 March 2013. The proposals will also be presented in the notice to attend the meeting.

Election of board members and chairman of the board

The Nomination Committee proposes re-election of all board members, except for Stine Bosse who has declined re-election, and election of Elisabeth Grieg as a new member. The Nomination Committee proposes re-election of Björn Wahlroos as chairman of the board.

Thus, the proposal is for Björn Wahlroos, Peter F Braunwalder, Marie Ehrling, Svein Jacobsen, Tom Knutzen, Lars G Nordström, Sarah Russell and Kari Stadigh to be re-elected as board members until the end of the next annual general meeting and for Elisabeth Grieg to be elected as new member of the board for the same period. Further, the proposal is for Björn Wahlroos to be re-elected as chairman of the board until the end of the next annual general meeting.

Elisabeth Grieg proposed as new member of the board

Elisabeth Grieg was born in 1959. She has a BSc in economics from the BI Norwegian Business School in Oslo and an MSc in human resources and management from the University of San Francisco. Elisabeth Grieg is a co-owner of the Grieg Group and has held various positions within the group since 1982, except for the period 1985-1987 when she was a shipping analyst with Bergen Bank. She is a member of the board of directors of Grieg Star Group AS and various other group companies. She is further chairman of the board of directors of the Norwegian Guarantee Institute for Export Credits (GIEK), a board member of SOS Children's Villages Norway and a member of DnV Nordic Committee. Elisabeth Grieg holds no shares in Nordea.

Independence pursuant to the Swedish code for corporate governance

Of the proposed board members, all members are considered independent in relation to the company and its management. Of the proposed board members, all members, except for Björn Wahlroos and Kari Stadigh, are considered independent in relation to the company's major shareholders. At least two of the proposed board members who are independent in relation to the company and its management are thus also independent in relation to the company's major shareholders.

The Nomination Committee's judgment of independence is based on the following facts: Björn Wahlroos is chairman and Kari Stadigh is Group CEO and President of Sampo plc, which owns more than 10% of all shares and votes in Nordea Bank AB (publ).

Nordea's vision is to be a Great European bank, acknowledged for its people, creating superior value for customers and shareholders. We are making it possible for our customers to reach their goals by providing a wide range of products, services and solutions within banking, asset management and insurance. Nordea has around 11 million customers, approximately 1,000 branch office locations and is among the ten largest universal banks in Europe in terms of total market capitalisation. The Nordea share is listed on the NASDAQ OMX Nordic Exchange in Stockholm, Helsinki and Copenhagen.

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Election of auditor

The Nomination Committee proposes re-election of KPMG AB as auditor until the end of the next general meeting.

Fees to board members and auditor

The Nomination Committee proposes that the annual general meeting sets the fees to the board members in the amount of EUR 252,000 to the chairman (unchanged), EUR 108,100 to the deputy chairman and EUR 77,900 per member to the other members. In addition, fees shall be payable for committee work on the remuneration committee, the audit committee and the risk committee amounting to EUR 20,750 for the committee chairman and EUR 14,700 for the other members. Remuneration is not paid to members who are employees of the Nordea Group.

The proposed increase in fees for board members is 3% on average. With fees payable for committee work the total proposed fee increase is 5%. Over the past five years fees for board members have been unchanged.

Fees to the auditor are proposed to be paid as per approved invoice.

Establishment of nomination committee

It is proposed that a new nomination committee be established with the task of presenting to the annual general meeting 2014 proposals concerning election of the board of directors, chairman of the board and auditors and also fees to the board members and auditors.

For further information:

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