

Copenhagen, Helsinki, Oslo, Stockholm, 16 March 2017

## Decisions by Nordea's AGM 2017

Today's Annual General Meeting (AGM) of Nordea Bank AB (publ) approved the income statement and balance sheet for 2016 and decided on a dividend of 0.65 euro per share and that the record date for dividend would be 20 March 2017. The Board of Directors and the President and Group CEO were discharged from liability for the year 2016. Pernille Erenbjerg, Maria Varsellona and Lars Wollung were elected new board members. The AGM authorised the Board of Directors to decide on issue of convertible instruments.

### Election of board members

Björn Wahlroos, Robin Lawther, Lars G Nordström, Sarah Russell, Silvija Seres, Kari Stadigh and Birger Steen were re-elected board members and Pernille Erenbjerg, Maria Varsellona and Lars Wollung were elected new board members for the period until the next AGM. Björn Wahlroos was re-elected chairman of the Board of Directors.

At the subsequent statutory board meeting Lars G Nordström was elected deputy chairman of the Board of Directors, and it was announced that the following persons are employee representatives: Kari Ahola (deputy), Toni H. Madsen, Gerhard Olsson and Hans Christian Riise.

### Election of auditor

Öhrlings PricewaterhouseCoopers AB was re-elected auditor for the period until the next AGM.

### Remuneration

The AGM resolved a remuneration to the board members amounting to 294,600 euro for the chairman, 141,300 euro for the deputy chairman and 91,950 euro for the other members. In addition, remuneration will be paid for board committee work on the compliance committee, the audit committee and the risk committee amounting to 48,650 euro for the committee chairman and 29,600 euro for the other members and for board committee work on the remuneration committee amounting to 36,050 euro for the committee chairman and 25,750 euro for the other members. Remuneration is not paid to members who are employees of the Nordea Group.

Fees to the auditor will be payable according to approved invoice.

### Establishment of nomination committee

The AGM decided to establish a nomination committee that will present proposals to the next AGM concerning board members, chairman of the Board of Directors and auditor, as well as remuneration to these. The nomination committee will consist of the chairman of the Board of Directors and four other members who are appointed by the four largest shareholders in Nordea in terms of voting rights at 31 August 2017.

### Issue of convertible instruments

The Board of Directors was authorised, for the period until the next AGM, to decide on issue of convertible instruments in Nordea. The authorisation means that the share capital may be increased by a maximum of 10 per cent of the share capital. The issue of convertible instruments by virtue of the authorisation may take place with or without preferential rights for existing shareholders and will be done on market conditions. The purpose of the authorisation is to facilitate a flexible and efficient adjustment of Nordea's capital structure to the capital requirements.

### Acquisition of own shares in securities operations

The AGM decided that Nordea may purchase own shares on an ongoing basis in order to facilitate its securities operations. The holding of such shares must not at any time exceed the lower of either 0.1 per cent of the total number of shares in Nordea or 10 per cent of Nordea's excess common equity tier 1 capital.

### Guidelines for remuneration to executive officers

The AGM decided on guidelines for remuneration to executive officers (the CEO, the Deputy CEO and other members of Group Executive Management). Nordea will maintain remuneration levels and other employment



conditions needed to recruit and retain executive officers with competence and capacity to carry out the strategy and reach the targets set so that Nordea can become a great European bank.

Annual remuneration consists of fixed salary and variable salary. Variable salary to the executive officers will be offered as an Executive Incentive Programme 2017 (GEM EIP 2017) with predetermined targets on group, business area/group function and individual level. The effect on the long-term result is to be considered when determining the targets. The outcome from GEM EIP 2017 will be based on the Board of Directors' assessment of the outcome of the predetermined targets. The outcome from GEM EIP 2017 will be paid over a five-year period in cash and be subject to forfeiture clauses, total shareholder return (TSR) indexation (excluding dividend during the deferral period) and retention in compliance with the Swedish Financial Supervisory Authority's regulations on remuneration systems, taking account of domestic rules and practices where relevant. GEM EIP 2017 has a one-year performance period and the outcome will not exceed the fixed salary. The executive officers have been offered similar programmes since 2013.

**For further information:**

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