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Nomination Committee's proposals to Nordea's Annual General Meeting 2018

The Nomination Committee of Nordea Bank AB (publ) was established by decision of the annual general meeting 2017 and comprises Torbjörn Magnusson, chairman of the Nomination Committee, appointed by Sampo plc, Mogens Hugo, appointed by Nordea-fonden, Katarina Thorslund, appointed by Alecta, Anders Oscarsson, appointed by AMF and AMF Funds, and Björn Wahlroos, chairman of the board of directors. Today the Nomination Committee announces its proposals to Nordea's annual general meeting on 15 March 2018. 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 Kari Stadigh and Lars Wollung, who have declined re-election, and re-election of Björn Wahlroos as chairman of the board. The Nomination Committee proposes election of Nigel Hinshelwood and Torbjörn Magnusson as new members.

Thus, the proposal is for Björn Wahlroos, Pernille Erenbjerg, Robin Lawther, Lars G Nordström, Sarah Russell, Silvija Seres, Birger Steen and Maria Varsellona to be re-elected as board members until the end of the next annual general meeting and for Nigel Hinshelwood and Torbjörn Magnusson to be elected as new board members 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.

Nigel Grant Hinshelwood and Torbjörn Magnusson proposed as new board members

Nigel Hinshelwood was born in 1966 and is a British citizen. He has an HCIMA in Management from Oxford Brookes University, UK and has over 27 years' experience in the financial services sector working across the UK and Europe, North and South America, the Middle East and Asia Pacific. Nigel Hinshelwood is an experienced board member and was until recently Head of the UK and Deputy Chief Executive Officer of HSBC Bank plc, responsible for all aspects of the HSBC UK's retail, wealth, commercial and private banking businesses. He had a 12-year career at HSBC, where he was a Group General Manager, in a variety of senior global roles including Global Head of Operations, Chief Operating Officer for Europe, Middle East and Africa, Head of HSBC Insurance Holdings and Head of Business Transformation. Prior to joining HSBC, Nigel Hinshelwood was a partner at Ernst & Young (subsequently Capgemini Ernst & Young) where he held numerous positions including Head of Financial Services and Chief Executive Officer of Southeast Asia. He was also a Group General Manager with Unisys where he was responsible for the Financial Services practice in Asia Pacific.

Nigel Hinshelwood is a non-executive director on the board of Marks & Spencer Financial Services plc. Previous board appointments have included The Saudi British Bank and chairman and non-executive director of many HSBC Group Banking and Insurance companies across the UK, France, Russia, Saudi Arabia and Bermuda.

Nigel Hinshelwood owns no shares in Nordea.

Torbjörn Magnusson was born in 1963 and is a Swedish citizen. He has a Licentiate of Engineering from KTH, the Royal Institute of Technology in Stockholm. Torbjörn Magnusson is President and CEO of If P&C Insurance Holding Ltd (publ) since 2002 and has been with the company since 1999 and worked in a variety of senior roles. He was Head of Commercial Business Division 2001-2002, Head of Commercial Products 1999-2001, Head of P&C Support 1998-1999 and Chief Controller 1996-1997. Before that, he worked at Mercantile & General Insurance 1994-1996, Skandia International 1990-1993 and Arthur Andersen & Company 1988-1989.

Torbjörn Magnusson is chairman of the boards of directors of If P&C Insurance Ltd (publ) and Topdanmark A/S and vice president of the insurance federation Insurance Europe. He is also a member of the boards of directors of If P&C Insurance Holding Ltd (publ), the Swedish Insurance Employer Association and the Swedish Insurance Federation.

Torbjörn Magnusson owns no shares in Nordea.

Björn Wahlroos and Torbjörn Magnusson have not taken part in the decisions as regards themselves.

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 Torbjörn Magnusson, are considered independent in relation to the company's major shareholders. Thus, the number of board members who are independent exceeds the minimum requirements, that is that at least two of the proposed board members who are independent in relation to the company and its management are 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 Torbjörn Magnusson is member of the Group Executive Committee of Sampo plc, which owns more than 10 per cent of all shares and votes in Nordea Bank AB (publ).

Election of auditor

In accordance with the audit committee's recommendation the Nomination Committee proposes re-election of Öhrlings PricewaterhouseCoopers AB as auditor until the end of the next annual general meeting.

Fees to board members and auditor

The Nomination Committee proposes that the fees to the board members shall be unchanged and that the annual general meeting sets the fees to the board members in the amount of EUR 294,600 to the chairman, EUR 141,300 to the deputy chairman and EUR 91,950 per member to the other members. In addition, fees shall be payable for committee work on the operations and compliance committee, the audit committee and the risk committee amounting to EUR 48,650 for the committee chairman and EUR 29,600 for the other members and for committee work on the remuneration committee amounting to EUR 36,050 for the committee chairman and EUR 25,750 for the other members. Remuneration is not paid to members who are employees of the Nordea Group.

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 next annual general meeting proposals concerning the chair for the annual general meeting, election of the board of directors, chairman of the board and auditors and also fees to the board members and auditors in accordance with the current principles for the constitution.

For further information:

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