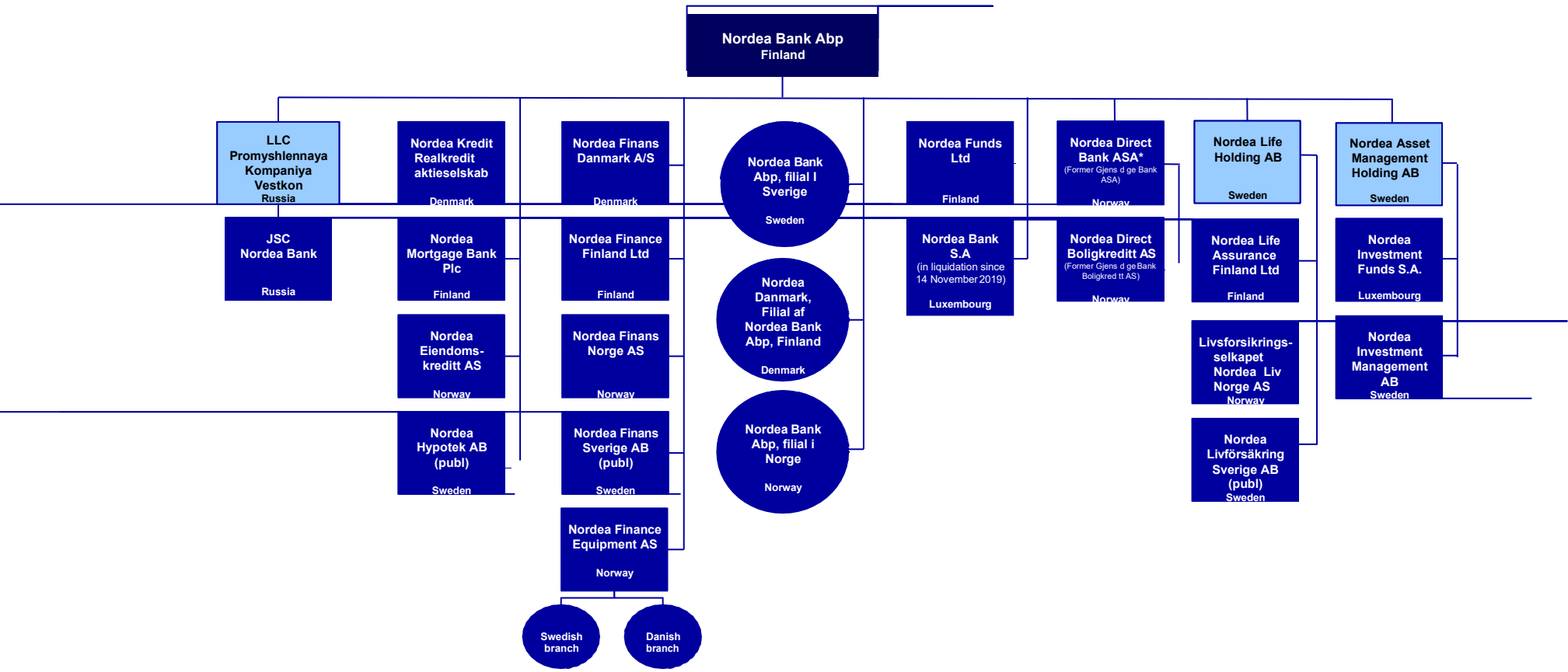


Main legal structure



● Branch – Nordea Bank Abp also operates branches in Estonia, Poland, Frankfurt, London, New York, Shanghai and Singapore

■ Legal entity

■ Holding company

* Nordea Bank Abp and Nordea Direct Bank ASA (former Gjensidige Bank ASA) have signed a merger plan on 12 June 2019. The merger of Nordea Direct Bank ASA (former Gjensidige

Bank ASA) into Nordea Bank Abp is expected to be executed in the first half of 2021. The execution of the merger is subject to the necessary authority approvals.