

Copenhagen, Helsinki, Oslo, Stockholm, 13 February 2012 1(2)

## Nomination Committee's proposals to Nordea's Annual General Meeting 2012

The Nomination Committee of Nordea Bank AB (publ) was established by decision of the annual general meeting 2011 and comprises Torbjörn Magnusson, chairman of the Nomination Committee, appointed by Sampo plc, Kristina Ekengren, 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 22 March 2012. 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 and election of Peter F Braunwalder 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, Stine Bosse, 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 Peter F Braunwalder 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.

### **Peter F Braunwalder proposed as new member of the board**

Peter F Braunwalder was born in 1950. He holds an LL.M. and an MA in politics from the University of Bern. Peter F Braunwalder was chief executive officer of HSBC Private Bank in 2002-2008. Prior to this, he worked for UBS in 1982-2001 and held a number of managerial positions within investment banking and private banking. Peter F Braunwalder is chairman of the board of Thommen Medical AG and a member of the boards of Banque Heritage and the Menuhin Festival Gstaad. Peter F Braunwalder 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 per cent of all shares and votes in Nordea Bank AB (publ).

### **Election of auditors**

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

---

*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, approx. 1,400 branch offices 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.*

Copenhagen, Helsinki, Oslo, Stockholm, 13 February 2012 2(2)

**Fees to board members and auditors**

The Nomination Committee proposes unchanged fees to board members, which means that the annual general meeting sets the fees to the board in the amount of EUR 252,000 to the chairman, EUR 97,650 to the deputy chairman and EUR 75,600 per member to the other members. In addition, remuneration will be paid for committee work in the remuneration committee, the audit committee and the risk committee in the amount of EUR 16,600 to the committee chairman and EUR 12,900 per member to the other committee members. Remuneration is not paid to members who are employees of the Nordea Group.

Fees to the auditors 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 2013 a proposal concerning election of board of directors, chairman of the board of directors and auditors and also fees to the board members and auditors.

**For further information:**

Torbjörn Magnusson, chairman of the Nomination Committee, +46 8 792 81 12