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## Nomination Committee's proposals to Nordea's Annual General Meeting 2016

The Nomination Committee of Nordea Bank AB (publ) was established by decision of the annual general meeting 2015 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 17 March 2016. 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 re-election of Björn Wahlroos as chairman of the board. Thus, the proposal is for Björn Wahlroos, Marie Ehrling, Tom Knutzen, Robin Lawther, Lars G Nordström, Sarah Russell, Silvija Seres, Kari Stadigh and Birger Steen to be re-elected as board members until the end of the next annual general meeting. 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.

### **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 auditor**

The Nomination Committee proposes re-election of Öhrlings PricewaterhouseCoopers AB as auditors until the end of the next annual 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 287,400 to the chairman, EUR 136,500 to the deputy chairman and EUR 88,850 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 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.

The Nomination Committee notes that the board work in Nordea has become more complex, takes more time and requires more comprehensive preparatory work by the committees. Taken together, this justifies an increase of the fees to the board members. The proposed increase in fees is three

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*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 650 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 Stockholm, Nasdaq Helsinki and Nasdaq Copenhagen exchanges.*

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per cent for all board members and the total proposed increase in fees is also three per cent. The level of the proposed fees is considered to be market-aligned taking in account Nordea's activities and market capitalisation.

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 2017 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.

**For further information:**

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