

Copenhagen, Helsinki, Oslo, Stockholm, 15 March 2018

Decisions by Nordea's AGM 2018

Today's Annual General Meeting (AGM) of Nordea Bank AB (publ) approved the income statement and balance sheet for 2017 and decided on a dividend of 0.68 euro per share with 19 March 2018 as the record date for dividend. The Board of Directors and the President and Group CEO were discharged from liability for the year 2017. Nigel Hinshelwood and Torbjörn Magnusson were elected new board members. The AGM approved the merger plan with Nordea Holding Abp, which is one of the conditions for the execution of the merger between the companies, whereby the domicile of the parent company will be transferred to Helsinki.

Election of board members

Björn Wahlroos, Pernille Erenbjerg, Robin Lawter, Lars G Nordström, Sarah Russell, Silvija Seres, Birger Steen and Maria Varsellona were re-elected board members and Nigel Hinshelwood and Torbjörn Magnusson 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, Dorrit Groth Brandt, Gerhard Olsson (deputy) 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 unchanged 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 operations and 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 30 September 2018.

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 2018 (GEM EIP 2018) 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 2018 will be based on the Board of Directors' assessment of the outcome of the predetermined targets. The outcome from GEM EIP 2018 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 2018 has a one-year performance period and the outcome must not exceed the fixed salary. The executive officers have been offered similar programmes since 2013.

Approval of the merger plan between Nordea Bank AB (publ) and Nordea Holding Abp

The AGM approved the merger plan between Nordea and Nordea Holding Abp, which is one of the conditions for the execution of the merger between the companies, whereby the domicile of the parent company will be transferred to Helsinki. The other conditions for the completion of the merger are expected to be met at the latest by the planned date of the merger, 1 October 2018.

The decisions made by the AGM are valid until the Finnish Patent and Registration Office has registered the merger, at which point Nordea Bank AB (publ) will be dissolved. Decisions corresponding to the decisions that were made by today's AGM and which are intended to be valid until the next AGM will therefore also be made in Nordea Holding Abp ahead of the merger to the extent that such decisions can be made under Finnish law. In this way, business continuity and sound corporate governance will be ensured until the AGM 2019.

For further information:

Claes Eliasson, Acting Head of Group External Communications, +46 72 141 67 12
Rodney Alfvén, Head of Investor Relations, +46 72 235 05 15