

Copenhagen, Helsinki, Oslo, Stockholm, 5 September 2018

## **Resolutions by the sole shareholder and by the Board of Directors of Nordea Bank Abp**

In connection with the formal preparations for the re-domiciliation of the parent company of the Nordea Group to Finland, Nordea Bank AB (publ) as the sole shareholder of Nordea Bank Abp has today resolved upon repurchase and transfer of Nordea Bank Abp's own shares in order to be able to continue the securities trading business as conducted by Nordea Bank AB (publ) today. Furthermore, the Board of Directors of Nordea Bank Abp has decided to file the formal listing applications with Nasdaq Stockholm, Nasdaq Helsinki and Nasdaq Copenhagen and to issue own shares in an amount that corresponds to the number of own shares held by Nordea Bank AB (publ) as of the last trading day before the re-domiciliation in order to mirror the holding of own shares after the re-domiciliation. The re-domiciliation is planned to take effect on 1 October 2018.

### **RESOLUTIONS RELATING TO REPURCHASE AND TRANSFER OF OWN SHARES FOR THE PURPOSES OF SECURITIES TRADING BUSINESS AND ESTABLISHMENT OF THE SHAREHOLDERS' NOMINATION BOARD**

#### *Repurchase of own shares*

In order to be able to continue the current securities trading business, Nordea Bank AB (publ), as the sole shareholder of Nordea Bank Abp, has decided in accordance with the Finnish Limited Liability Companies Act (2006/624) that Nordea Bank Abp may repurchase its own shares for the purpose of its ordinary course securities trading business. In its securities trading business, Nordea Bank Abp, among other things, acts as a market maker in its own shares on the relevant stock exchanges and in indices in which the company's shares form a significant part as well as offers related products. The decision enables Nordea Bank Abp to continue to provide a full range of products in the same manner as other commercial banks and to fulfil its current market maker undertakings.

The amount of own shares to be repurchased may not exceed 200,000,000 shares, corresponding to approximately five per cent of Nordea Bank Abp's shares after the completion of the merger of Nordea Bank AB (publ) into Nordea Bank Abp. Own shares shall be repurchased on Nasdaq Helsinki, Nasdaq Stockholm or Nasdaq Copenhagen, as the case may be, or from counterparties of the securities trading business outside of the market or through the use of derivative instruments, in each case, at a total price that does not exceed the market price prevailing on the relevant stock exchange at the time of the repurchase or the time of entry into the relevant derivative instrument, as the case may be. Since own shares shall be repurchased in accordance with the above, own shares will be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase). The facilitation of the Nordea Bank Abp's securities trading business, in which the ability to trade also in own shares is required, forms a weighty financial reason for directed repurchases.

Own shares are repurchased using the invested unrestricted equity fund of the company. Similar to the corresponding decision by the 2018 annual general meeting of Nordea Bank AB (publ), Nordea Bank Abp's holding of its own shares in the trading book shall not at any time exceed the lower of (i) 0.1 per cent of the total number of shares in the company or (ii) 10 per cent of the company's excess Common Equity Tier 1 capital.

Own shares shall be repurchased before the end of the next annual general meeting of shareholders of Nordea Bank Abp and in any event before 30 June 2019.

#### *Transfer of own shares*

The sole shareholder also resolved that Nordea Bank Abp, for the purpose of its ordinary course securities trading business, may transfer its existing own shares for consideration (reissue of shares from treasury) to



enable Nordea to continue with such business also following the re-domiciliation. Nordea Bank Abp may transfer its own shares in deviation from the shareholders' pre-emptive rights. The same weighty financial reasons relating to Nordea Bank Abp's securities trading business that apply to the directed repurchase also apply to the directed transfer of own shares.

The amount of own shares to be transferred may not exceed 200,000,000 shares, corresponding to approximately five per cent of the Nordea Bank Abp's shares after the completion of the merger of Nordea Bank AB (publ) into Nordea Bank Abp. Own shares shall be sold through Nasdaq Helsinki, Nasdaq Stockholm or Nasdaq Copenhagen, as the case may be, or directly to counterparties of the securities trading business at a price that is no less than the market price prevailing on the relevant stock exchange at the time of the sale or at the time of the entry into the relevant derivative instrument, as the case may be.

The subscription price shall be recorded in the invested unrestricted equity fund of Nordea Bank Abp. Own shares shall be transferred before the subscription period ends, that is at the end of the next annual general meeting of shareholders of the company and in any event before 30 June 2019.

*Establishment of the shareholders' nomination board, approval of the charter of the shareholders nomination board and remuneration*

Nordea Bank AB (publ), as the sole shareholder, further resolved that a shareholders' nomination board shall be established and decided to approve the charter of the shareholders' nomination board, pursuant to which the nomination board shall, among other things, present proposals to the next annual general meeting concerning board members, chairman of the Board of Directors, as well as remuneration to these. The nomination board will consist of the chairman of the Board of Directors and four other members who are appointed by the four largest shareholders in Nordea Bank Abp in terms of voting rights as per 1 October 2018.

The sole shareholder finally also resolved that remuneration to the members of the Board of Directors in Nordea Bank Abp shall be paid as from and including 1 October 2018 up until the end of the next annual general meeting in accordance with the amounts resolved by the 2018 annual general meeting of Nordea Bank AB (publ). However, any remuneration that has already been paid out to the members of the Board of Directors in their capacity as directors of Nordea Bank AB (publ) during 2018 shall be deducted and consequently not paid twice.

#### **DECISIONS BY THE BOARD OF DIRECTORS OF NORDEA BANK ABP**

In order to mirror the holding of own shares after the re-domiciliation, the General Meeting of Nordea Bank Abp held on 15 March 2018 authorised the Board of Directors to decide on an issue of a maximum of 404,995,191 own shares to the company itself. Based on the authorisation, the Board of Directors of Nordea Bank Abp today decided to carry out a directed share issue to the company itself in accordance with the Finnish Limited Liability Companies Act. The share issue shall be effective on the day of the completion of the merger of Nordea Bank AB (publ) into Nordea Bank Abp. The number of shares to be issued shall correspond to and shall be determined based on the amount of treasury shares held by Nordea Bank AB (publ) on 28 September 2018 as of closing of Nasdaq Stockholm, Nasdaq Helsinki and Nasdaq Copenhagen.

Furthermore, the Board of Directors of Nordea Bank Abp resolved to file formal stock exchange listing applications with Nasdaq Stockholm AB, Nasdaq Helsinki Ltd and Nasdaq Copenhagen A/S for the listing of the company's share on the stock exchanges.

**For further information:**

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