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Decisions by Nordea's AGM 2015

Today's Annual General Meeting (AGM) of Nordea Bank AB (publ) approved the income statement and balance sheet for 2014 and decided on a dividend of 0.62 euro per share and that the record date for dividend would be 23 March 2015. The Board of Directors and the President and Group CEO were discharged from liability for the year 2014. Silviija Seres and Birger Steen were elected new members of the Board of Directors. The AGM decided to authorise the Board of Directors to decide on issue of convertible instruments as well as acquisition and conveyance of own shares, and to approve guidelines for remuneration to executive officers.

Election of board members

Björn Wahlroos, Marie Ehrling, Tom Knutzen, Robin Lawther, Lars G Nordström, Sarah Russell and Kari Stadigh were re-elected board members for the period until the next AGM and Silviija Seres and Birger Steen were elected new board members for the same period. Björn Wahlroos was re-elected chairman of the Board of Directors.

At the subsequent constituent board meeting Marie Ehrling was elected deputy chairman of the Board of Directors, and it was announced that the following persons are employee representatives: Kari Ahola (deputy), Toni H. Madsen, Lars Oddestad and Hans Christian Riise.

Election of auditor

Öhrlings PricewaterhouseCoopers AB was elected auditor for the period until the next AGM.

Remuneration

The AGM resolved a remuneration to the board members amounting to 279,000 euro for the chairman, 132,500 euro for the deputy chairman and 86,250 euro for the other members. In addition, remuneration will be paid for committee work in the three board committees amounting to 35,000 euro for the committee chairmen and 25,000 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 31 August 2015.

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.

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 700 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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The purpose of the authorisation is to facilitate a flexible and efficient adjustment of Nordea's capital structure to the capital requirements.

Acquisition and conveyance of own shares

The Board of Directors was authorised to decide on acquisition of shares in Nordea through a stock exchange or by means of an acquisition offer directed to all shareholders. Nordea's holding of own shares must not at any time exceed 10 per cent of the total number of shares in Nordea.

The purpose of acquisition of own shares is to facilitate an adjustment of Nordea's capital structure to prevailing capital requirements and to facilitate the use of own shares as payment for or financing of acquisition of companies or businesses.

The Board of Directors was also authorised to decide on conveyance of shares in Nordea to be used as payment for or financing of acquisition of companies or businesses. Conveyance may be made in another way than through a stock exchange.

Acquisition of own shares in securities operations

The AGM decided that Nordea may purchase own shares in order to facilitate its securities operations. The holding of such shares must not at any time exceed 1 per cent of the total number of shares in Nordea.

Guidelines for remuneration to executive officers

The AGM decided on guidelines for remuneration to executive officers (the President and Group 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 2015 (GEM EIP 2015) to reward performance meeting 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. GEM EIP 2015 has a one-year performance period and the outcome will not exceed the fixed salary. The outcome from GEM EIP 2015 will be paid over a five-year period in cash and be subject to forfeiture clauses, Total Shareholder Return (TSR) indexation and retention in compliance with the Swedish Financial Supervisory Authority's regulations on remuneration systems, taking account of domestic rules and practices where relevant. The executive officers were offered similar programmes for 2013 and 2014 (GEM EIP 2013 and GEM EIP 2014).

For further information:

Claus Christensen, Head of Group Communications, +45 55 47 12 37

Rodney Alfvén, Head of Investor Relations, +46 101 562 960

The information provided in this press release is such that Nordea is required to disclose pursuant to the Swedish Financial Instruments Trading Act (1991:980) and/or the Swedish Securities Markets Act (2007:528).