

# Notice to the Annual General Meeting of Nordea Bank Abp

Nordea Bank Abp  
Stock exchange release – Notice to general meeting  
21 February 2024 at 09.00 EET

**Nordea Bank Abp's shareholders are hereby summoned to the Annual General Meeting to be held on Thursday 21 March 2024 at 12.00 EET at Scandic Marina Congress Center in Helsinki.**

Nordea Bank Abp's ("Nordea" or the "Company") Annual General Meeting will be held on Thursday 21 March 2024 at 12.00 EET at Scandic Marina Congress Center, Katajanokanlaituri 6, 00160 Helsinki, Finland. The reception of persons who have registered for the meeting will commence at 10.30 EET.

Shareholders may also exercise their voting rights in the Annual General Meeting by voting in advance. Instructions on advance voting are set out in Section "C. Instructions for the participants in the Annual General Meeting" of this notice.

The meeting may be followed online via a live webcast on Nordea's website. It will be possible to submit questions to the Q&A session with senior management before and during the webcast. Such questions do not constitute questions referred to in Chapter 5, Section 25 of the Finnish Companies Act, and following the meeting via webcast is not considered as participation in the Annual General Meeting. Instructions on how to join the webcast and submit questions are set out in Section "C. Instructions for the participants in the Annual General Meeting" of this notice and can also be found on Nordea's website at [www.nordea.com/agm](http://www.nordea.com/agm).

## A. Matters on the agenda of the Annual General Meeting

Information and proposals concerning the formal organisational matters in agenda items 1 to 5 are included in a separate organisational document published on Nordea's website at [www.nordea.com/agm](http://www.nordea.com/agm), which document also constitutes a part of this notice. The document will be supplemented as needed at the meeting with such information that is not available before the Annual General Meeting.

At the Annual General Meeting, the following matters will be considered:

- 1. Opening of the meeting**
- 2. Calling the meeting to order and related decisions**
- 3. Election of persons to scrutinise the minutes and to supervise the counting of votes**
- 4. Recording the legality of the meeting**
- 5. Recording the attendance at the meeting and adoption of the list of votes**
- 6. Presentation of the annual accounts, the report of the Board of Directors and the Auditor's report for the year 2023**
  - Review by the President and Group CEO
  - Q&A session with senior management

## 7. Adoption of the annual accounts

### 8. Resolution on the use of the profit shown in the annual accounts and related authorisation of the Board of Directors

The Board of Directors proposes that the Annual General Meeting authorise the Board of Directors to decide on a dividend payment of a maximum of EUR 0.92 per share based on the annual accounts to be adopted for the financial year ended on 31 December 2023. The authorisation will remain in force and effect until the opening of the next Annual General Meeting of the Company.

It is intended that the Board of Directors decides on a dividend payment in a single instalment based on this authorisation immediately after the Annual General Meeting. The intended record date for such dividend payment would be 25 March 2024 whereby the earliest dividend payment date would be 3 April 2024 or as soon as possible after that day.

The dividend will be paid to shareholders who on the applicable record date for the dividend payment are recorded in the Company's shareholders' register maintained by Euroclear Finland Oy in Finland, Euroclear Sweden AB in Sweden and VP Securities A/S in Denmark. Dividend will not be paid to shares held by the Company on the dividend record date.

### 9. Resolution to discharge the members of the Board of Directors and the President and Group CEO from liability

### 10. Advisory resolution on the adoption of the Company's remuneration report for governing bodies

The Board of Directors proposes to the Annual General Meeting that the Company's remuneration report for governing bodies for the year 2023 is adopted through an advisory resolution.

### 11. Advisory resolution on the adoption of the Company's remuneration policy for governing bodies

The Board of Directors, following a review by the Shareholders' Nomination Board in respect of the remuneration of the members of the Board of Directors, presents to the Annual General Meeting for adoption through an advisory resolution the Company's remuneration policy for governing bodies, which was last presented to the Annual General Meeting held on 28 May 2020. The presented remuneration policy for governing bodies is intended to be applied until the Annual General Meeting in 2028.

The remuneration policy for governing bodies provides a framework of the remuneration for the members of the Board of Directors, the President and Group CEO and the Deputy Managing Director. There are no material changes in the presented remuneration policy for governing bodies, as compared to the remuneration policy adopted by the 2020 Annual General Meeting. The amendments are mainly to cover the used terminology and minor updates connected to the variable pay plans and the alignment to long-term shareholder value.

### 12. Resolution on the remuneration for the members of the Board of Directors

The Shareholders' Nomination Board proposes to the Annual General Meeting that the following annual remuneration is paid to the members of the Board of Directors elected by the Annual General Meeting:

Role	2024 proposed (EUR)	2023 (EUR)	Increase (%)
Chair	365,000	352,000	3.7
Vice Chair	171,000	165,500	3.3
Other members of the Board of Directors	109,000	105,500	3.3

The Shareholders' Nomination Board also proposes the following additional annual remuneration for committee chairs and committee members:

Role	2024 proposed (EUR)	2023 (EUR)	Increase (%)
Board Audit Committee, Board Risk Committee, and Board Operations and Sustainability Committee chairs	69,500	67,000	3.7
Board Audit Committee, Board Risk Committee, and Board Operations and Sustainability Committee members	34,500	33,500	3.0
Board Remuneration and People Committee Chair	53,000	49,500	7.1
Board Remuneration and People Committee members	30,000	29,000	3.4

No remuneration is paid to members of the Board of Directors employed by the Nordea Group.

In addition, Nordea covers or reimburses the members of the Board of Directors all costs and expenses related to or arising from the Board membership, including travel, logistics and accommodation as well as consultative, legal and administrative costs. The legal costs can e.g. include required costs of legal defence and claims made (during and after their period of office) against Board members in cases where Board members are not found liable or guilty of any intentional wrongdoing or grossly negligent behaviour.

### 13. Resolution on the number of members of the Board of Directors

The Shareholders' Nomination Board proposes to the Annual General Meeting that for a period until the end of the next Annual General Meeting, the number of members of the Board of Directors to be elected by the Annual General Meeting is set at ten. However, should any number of the candidates proposed by the Shareholders' Nomination Board for any reason not be available for election to the Board of Directors, the proposed number of Board members shall be decreased accordingly.

Furthermore, the Board of Directors has three ordinary members and one deputy member elected by the employees of the Nordea Group.

### 14. Election of the members of the Board of Directors and the Chair of the Board of Directors

The Shareholders' Nomination Board proposes to the Annual General Meeting that for a period until the end of the next Annual General Meeting, the following persons are elected to the Board of Directors so that each proposed member of the Board of Directors is considered separately in an election:

- a. *Sir Stephen Hester (present member), also to be re-elected as Chair of the Board of Directors*
- b. *Petra van Hoeken (present member)*
- c. *John Maltby (present member)*
- d. *Risto Murto (present member)*
- e. *Lene Skole (present member)*

- f. *Per Strömberg (present member)*
- g. *Jonas Synnergren (present member)*
- h. *Arja Talma (present member)*
- i. *Kjersti Wiklund (present member)*
- j. *Lars Rohde (new member)*

Birger Steen is not available for re-election.

**Lars Rohde** (69), a Danish citizen, is recognised as a leading banking professional with a profound understanding of the Danish financial sector and society. During his 40-year career in the banking industry, Lars Rohde has held positions both as a commercial finance executive and financial services official. For the last 10 years, he was the Governor of the National Bank of Denmark until stepping down from the role in 2023. Prior to this, he was the CEO of ATP, the largest pension company in Denmark. Lars Rohde was recently appointed a board member of the Aarhus University.

The biographical details of the current Board members are available at [www.nordea.com/en/about-us/corporate-governance/board-of-directors](http://www.nordea.com/en/about-us/corporate-governance/board-of-directors). The CV of the proposed new member of the Board of Directors is available at [www.nordea.com/agm](http://www.nordea.com/agm).

Should any of the candidates presented above for any reason not be available for election to the Board of Directors, the remaining available candidates are proposed to be elected in accordance with the proposal by the Shareholders' Nomination Board.

All proposed Board members have given their consent to being elected as members of the Board of Directors and Sir Stephen Hester has given his consent to being re-elected as Chair of the Board of Directors.

Relevant authority approval for the proposed new Board member is pending.

In addition to the above proposed Board members, the Board of Directors has three ordinary members and one deputy member elected by the employees of the Nordea Group. As of the end of the Annual General Meeting on 21 March 2024 and until the end of the next Annual General Meeting, the employees have elected Joanna Koskinen, Gerhard Olsson and Kasper Skovgaard Pedersen as ordinary members of the Board of Directors and Jørgen Lønnquist as a deputy member of the Board of Directors. Relevant authority approval for Jørgen Lønnquist is pending.

It is the collective opinion of the Shareholders' Nomination Board and Nordea Bank Abp that the proposed Board of Directors and its members are suitable for the assignment both collectively and individually and that Sir Stephen Hester is suitable for the position as Chair of the Board of Directors.

All proposed Board members are, in accordance with the Finnish Corporate Governance Code, independent of Nordea's significant shareholders and, excluding Board members elected by the employees, also considered independent of the company. The ordinary members and the deputy member of the Board of Directors elected by the employees are employed by the Nordea Group and, therefore, they are not independent of the company.

## 15. Resolution on the remuneration of the auditor

The Board of Directors proposes, on the recommendation of the Board Audit Committee, to the Annual General Meeting that the remuneration of the auditor is to be paid according to the invoice approved by the Company.

## 16. Election of the auditor

The Board of Directors proposes, on the recommendation of the Board Audit Committee, to the Annual General Meeting that authorised public accountants PricewaterhouseCoopers Oy be re-elected as the Company's auditor until the end of the following Annual General Meeting.

PricewaterhouseCoopers Oy has notified the Company that the authorised public accountant Jukka Paunonen would act as the responsible auditor.

## 17. Resolution on the remuneration of the sustainability reporting assurer

Pursuant to the legislative amendment that entered into force on 31 December 2023, the Annual General Meeting must, in accordance with Chapter 7, Section 6a of the Finnish Companies Act, elect an assurer of the Company's sustainability reporting. The assurance of the sustainability reporting can be carried out by an authorised sustainability auditor or an authorised sustainability audit firm as referred to in the Finnish Auditing Act.

The Board of Directors proposes, on the recommendation of the Board Audit Committee, to the Annual General Meeting that the remuneration of the sustainability reporting assurer to be elected is to be paid according to the invoice approved by the Company.

## 18. Election of the sustainability reporting assurer

The Board of Directors proposes, on the recommendation of the Board Audit Committee, to the Annual General Meeting that the authorised sustainability audit firm PricewaterhouseCoopers Oy is elected as the assurer of the Company's sustainability reporting until the end of the following Annual General Meeting.

PricewaterhouseCoopers Oy has notified the Company that the authorised sustainability auditor Jukka Paunonen would act as the responsible sustainability reporting auditor.

## 19. Resolution on the authorisation for the Board of Directors to decide on the issuance of special rights entitling to shares (convertibles) in the Company

Nordea Bank Abp is required to satisfy certain capital requirements pursuant to EU and Finnish legislation. Within this legislative framework, capital instruments that absorb losses by converting into shares can be used to meet parts of the capital requirements. The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to decide on the issuance of such capital instruments.

The purpose of the authorisation is to facilitate a flexible and efficient adjustment of the Company's capital structure to the capital requirements. The authorisation enables the Board of Directors to swiftly carry out issuances without first holding an Extraordinary General Meeting, which the Board of Directors considers appropriate given that these capital instruments are principally intended to be issued in the international capital markets. The Board of Directors intends to use the authorisation if the Board of Directors determines that the capital trigger level at which conversion shall take place is at such a level that gives the shareholders and the Board of Directors the possibility to act in good time and propose alternatives to conversion.

In light of the above, the Board of Directors of the Company proposes to the Annual General Meeting to resolve to authorise the Board of Directors to decide, on one or several occasions, on the issuance of special rights entitling to either new shares in the Company or treasury shares, against payment (convertibles) in accordance with or in deviation from the shareholder's pre-emptive subscription rights. The maximum number of shares that may be issued based on this authorisation shall be 340,000,000 shares, which corresponds to approximately 9.7% of all the shares in the Company on the date of this notice to the Annual General Meeting.

The Board of Directors shall be authorised to decide on all other matters relating to the issuance of the special rights entitling to shares in the Company. The issuance of the special rights entitling to shares by virtue of this authorisation shall be made on market terms and principally be issued in the international capital markets.

The authorisation shall remain in force and effect until the earlier of (i) the end of the next Annual General Meeting of the Company or (ii) 18 months from the resolution of the Annual General Meeting of the Company.

If this authorisation is granted, it will revoke the authorisation to decide on the issuance of special rights entitling to shares (convertibles) in the Company granted to the Board of Directors by the Annual General Meeting on 23 March 2023.

## **20. Resolution on the repurchase of the Company's own shares in the 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 share-related products. Should the Company not be able to trade in its own shares, the Company would not be able to provide a full range of products in the same manner as its competitors, which would lead to the Company losing market shares, and it would not be able to fulfil its current market maker undertakings towards relevant stock exchanges and the financial markets at large.

The Company's holdings of its own shares in the trading book shall not at any time exceed the applicable limits decided by the European Central Bank.

In light of the above, the Board of Directors of the Company proposes to the Annual General Meeting to resolve that the Company, for the purpose of the ordinary course of its securities trading business as a credit institution, may repurchase its own shares as follows.

The Company's own shares are repurchased otherwise than in proportion to the existing shareholdings of the Company's shareholders (directed repurchases). The facilitation of the Company's securities trading business, in which the ability to also trade in the Company's own shares is required, forms a weighty financial reason for directed repurchases.

The maximum number of the Company's own shares to be repurchased shall not exceed 175,000,000 shares, which corresponds to approximately 5.0% of all the shares in the Company on the date of this notice to the Annual General Meeting. The Company's own shares may be repurchased on any trading venue or in transactions with counterparties of the securities trading business outside of a trading venue or through the use of derivative instruments, in each case, at arms-length market terms and price prevailing at the time of the repurchase or the time of entry into the relevant derivative instrument, as the case may be. The Company's own shares to be repurchased shall be offered to the Company no later than at the time of the repurchase and shall be paid for no later than upon the delivery of such shares. The Company's own shares are repurchased using the unrestricted equity of the Company.

The Company's own shares under this resolution shall be repurchased before the end of the next Annual General Meeting of the Company.

## **21. Resolution on the transfer of the Company's own shares in the 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 share-related products. Should the Company not be able to trade in its own shares, the Company would not be able to provide a full range of products in the same manner as its competitors, which would lead to the Company losing market shares, and it would not be able to fulfil its current market maker undertakings towards relevant stock exchanges and the financial markets at large.

In light of the above, the Board of Directors of the Company proposes to the Annual General Meeting to resolve that the Company, for the purpose of the ordinary course of its securities trading business as a credit institution, may transfer its existing own shares for consideration as follows.

The Company may transfer its own shares in the ordinary course of its securities trading business in deviation from the shareholders' pre-emptive subscription rights by way of a directed share issuance. The facilitation of the Company's securities trading business, in which the ability to also trade in the Company's own shares is required, forms a weighty financial reason for a directed issuance.

The maximum number of the Company's own shares to be transferred shall not exceed 175,000,000 shares, which corresponds to approximately 5.0% of all the shares in the Company on the date of this notice to the Annual General Meeting. The Company's own shares may be transferred through any trading venue or in transactions with counterparties of the securities trading business outside of a trading venue or through the use of derivative instruments, in each case, at arms-length market terms and price prevailing at the time of the transfer or at the time of the entry into the relevant derivative instrument, as the case may be. The Company's own shares that may be transferred shall be subscribed for no later than at the time of the transfer and shall be paid for no later than upon the delivery of such shares. The subscription price shall be recorded in the invested unrestricted equity of the Company.

The Company's own shares shall be transferred before the subscription period expires, which will be at the end of the next Annual General Meeting of the Company.

It is proposed that the Annual General Meeting resolves to approve all subscriptions that will be made in accordance with the terms and conditions of the directed issuance.

## **22. Resolution on the authorisation for the Board of Directors to decide on the repurchase of the Company's own shares**

Pursuant to its dividend policy Nordea Bank Abp will continuously assess the opportunity to use share buy-backs as a tool to distribute excess capital. In line with these considerations, the Board of Directors of the Company proposes to the Annual General Meeting to resolve to authorise the Board of Directors, on one or several occasions, to decide on the repurchase of an aggregate of not more than 340,000,000 shares in the Company, which corresponds to approximately 9.7% of all the shares in the Company on the date of this notice to the Annual General Meeting, subject to the condition that the number of own shares held by the Company together with its subsidiaries at any given time may not exceed 10% of all the shares in the Company.

The Company's own shares may be repurchased as follows:

- a) Not more than 340,000,000 shares may be repurchased to distribute excess capital in order to optimise the capital structure of the Company. The purpose of such repurchase is to optimise the capital position and to increase sustainable shareholder return to the benefit of all shareholders.
- b) Not more than 8,000,000 shares may be repurchased to be used in the Company's variable pay plans in accordance with regulatory requirements and/or as required for new variable pay plans for executive officers, senior management, other material risk takers and other employees, as appropriate.

The Company's own shares may only be repurchased using the unrestricted equity of the Company. The shares may be repurchased either through an offer to all shareholders on equal terms or through other means and otherwise than in proportion to the existing shareholdings of the Company's shareholders (directed repurchases). The highest purchase price per share shall be no more than the higher of (i) the highest price paid for the Company's shares in public trading on the day of repurchase or alternatively (ii) the average of the share prices (volume weighted average price on the regulated markets where the Company's share is admitted to trading) during the five trading days preceding the repurchase or the offer to repurchase own shares, and the lowest purchase price per share shall be the price that is 20% lower than the lower of (i) the lowest price paid for



the Company's shares in public trading on the day of repurchase or alternatively (ii) the average of the share prices (volume weighted average price on the regulated markets where the Company's share is admitted to trading) during the five trading days preceding the repurchase or the offer to repurchase own shares. Furthermore, in connection with the repurchases of its own shares, the Company may enter into derivative, share lending or other similar arrangements.

The Board of Directors shall be authorised to decide on all other terms relating to the repurchases of the Company's own shares.

The authorisation shall remain in force and effect for 18 months from the resolution of the Annual General Meeting of the Company. If this authorisation is granted, it will not revoke the authorisation to decide on the repurchase of the Company's own shares granted to the Board of Directors by the Annual General Meeting on 23 March 2023 which, in accordance with that authorisation, will remain in effect until 23 September 2024.

In addition to the above terms, it is noted that any resolution by the Board of Directors to repurchase shares based on the proposed authorisation will also be subject to the condition that the Company has obtained the necessary regulatory permissions from the European Central Bank.

### **23. Resolution on the authorisation for the Board of Directors to decide on share issuances or transfers of the Company's own shares**

The Board of Directors of the Company proposes to the Annual General Meeting to resolve to authorise the Board of Directors, on one or several occasions, to decide on the issuance of new shares or transfer of the Company's own shares of not more than 30,000,000 shares in the Company, which corresponds to approximately 0.9% of all the shares in the Company on the date of this notice to the Annual General Meeting.

The shares may be issued or transferred in proportion to the Company's shareholders' existing shareholdings in the Company or in deviation from the shareholders' pre-emptive subscription right by way of a directed issuance. The shares to be issued or transferred in this way may be used (a) to implement the Company's variable pay plans in accordance with regulatory requirements and/or as required for new variable pay plans for executive officers, senior management, other material risk takers and other employees, as appropriate, or (b) as payment in connection with corporate acquisitions.

The Board of Directors shall be authorised to decide on all other terms relating to the issuance of new shares in the Company or transfers of the Company's own shares. The authorisation shall remain in force and effect until the earlier of (i) the end of the next Annual General Meeting of the Company or (ii) 18 months from the resolution of the Annual General Meeting of the Company.

If this authorisation is granted, it will revoke the authorisation to decide on share issuances or transfers of the Company's own shares granted to the Board of Directors by the Annual General Meeting on 23 March 2023.

### **24. Shareholder proposal for amendment of the Company's Articles of Association**

Nordea has received a shareholder proposal set out below for a matter to be addressed in the Annual General Meeting pursuant to Chapter 5 Section 5 of the Finnish Limited Liability Companies Act. After thorough review and consideration of the proposal with regard to the Company's strategy, business, and good governance, the Board of Directors concluded that it does not recommend adoption of the proposed amendment to the Company's Articles of Association. The Board believes that the proposed amendment would be problematic to Nordea because of, among other things, the forced curtailing of customer relationships and potentially being contradictory to other applicable banking regulation. This would impact not only Nordea's ability to serve its customers and the society as a whole but also limit its ability to encourage a more impactful climate transition for the customers and society. The Board of Directors therefore recommends the rejection of the proposed amendment.



It is important to stress that Nordea shares the strong sentiment on climate change that motivates the proposed amendment and agrees with the importance of reducing emissions and mitigating negative climate and nature effects, as well as focusing on related transition plans and reporting. The societal transition is of utmost importance and a key priority for Nordea. The proposed amendment would not help us create a positive impact in the real economy but rather limit our ability to do so. The Board of Directors does not consider that the Company's Articles of Association are an appropriate mechanism for stipulating on such matters – this is because Nordea is subject to extensive and detailed banking regulation that includes also climate and related reporting and because the corporate governance model and related legislation applicable to Nordea defines that the Company's strategy and monitoring its implementation is one of the most essential tasks of the Board of Directors, not the shareholders'.

The starting point for Nordea in relation to climate and nature policies is our commitment to align our business strategy with key conclusions in the Paris agreement. Our commitment was approved by the Board of Directors early 2020, and implies that our emissions by 2050 should be net zero, taking into consideration both own operations and value chain. In addition, we have made the industry leading commitment to reduce emissions by 2030 by 40-50%, to be on the right trajectory towards the 2050 objective. These commitments cover all lending and investment portfolios. These are ambitious targets and Nordea is currently the only Nordic bank that has committed to such an overarching emission reduction target.

Concretely, Nordea's 2030 objective is supported by sector-specific climate targets aligned with science-based pathways and regional sector roadmaps. Specifically regarding the oil & gas industry, we have taken firm decisions to ensure that our policies for this sector are aligned with the Group targets for 2030 and 2050 respectively. One key decision was to update our fossil fuel sector guideline to explicitly state that we do not provide project financing with the purpose to expand extraction of oil and/or gas.

These sector targets and policies are steering how we develop our business plan and set the direction for how we interact and engage with customers. Our engagement strategy implies that we support corporates that have ambitious transition plans, and share Nordea's views on the long-term target to limit the temperature increase by 1.5 degrees above pre-industrial level. We believe that it is better to engage and influence customers to contribute to the transition, rather than to stop supporting customers with a challenging transition pathway. This implies that we are having close dialogue with our corporate customers to verify the maturity of their transition plans and targets to reduce emissions. In the short term, our target for 2025 is that 90% of our exposure to large corporates in climate vulnerable sectors is to be covered by transition plans. For smaller companies the process will take more time, reflecting the maturity and data availability for this customer segment. If customers do not share our view on the need to transition, the relationship will discontinue.

Specifically for our oil and gas portfolio this has led to a significant drop in the total number of oil & gas customers we continue doing business with. Our financed emissions from lending to oil & gas companies are down by 85% since 2019. This demonstrates that we are executing on our policies and commitments. More details on our roadmap to reach our emission targets are described in Nordea's new progress report on climate actions and targets published on 14 December 2023 which is available at <https://www.nordea.com/en/doc/climate-targets-and-actions-for-the-lending-portfolio.pdf>. The report is our first step to provide further details on our targets and the actions taken to achieve them. Nordea's aim is to continuously develop the scope and details in how we report on the overall transition progress.

Nordea is still engaging with a small number of oil and gas clients to support and encourage a transition away from fossil fuels towards renewables. However, the transition is not without challenges and there are individual cases that require special attention to navigate, e.g. to ensure a balanced and just transition and stable energy supply in our neighbouring region in the current geopolitical climate. Nordea's current position is that an even more radical exit from the sector could lead to other adverse effects, including issues related to social sustainability. Therefore the Board of Directors believes that Nordea has the right targets, a credible plan towards the medium and long-term targets, and a progressive engagement strategy that balances different sustainability targets. Abruptly curtailing relationships with customers before they have time to develop transition plans would be a damaging alternative path which the Board strongly opposes.

Sustainability is at the core of Nordea's business strategy – integrated into all aspects of our business, from the product offering and investment decisions to internal operations. Adopting the Company's strategy and overseeing its proper implementation are integral duties of the Board of Directors. Stipulating on the Company's strategy in the Articles of Association, even in key areas such as sustainability, is not in line with widely recognised corporate governance practices. The proposed amendment to the Articles of Association contains room for interpretation creating undue uncertainty on the proper application thereof. Further, such provision guiding very specific areas of the Company's strategy would result in unclarity in the established division of duties and responsibilities between the shareholders' meeting and the Board of Directors. Moreover, Nordea will publish its first Corporate Sustainability Reporting Directive (CSRD) report as part of the Annual Report 2024 and will continue to publish its progress report on climate actions and targets in the coming years.

Therefore, the Board of Directors does not recommend the adoption of the proposed amendment to the Company's Articles of Association.

Shareholders Greenpeace Nordic, Swedish Society for Nature Conservation (Naturskyddsföreningen) and Mellemfolkeligt Samvirke / Action Aid Denmark propose that the Articles of Association are amended by adding a new article 4, worded as follows:

*"4. Business activities aligned with the Paris Agreement*

*The company's strategy shall fully align with the Paris Agreement to limit global warming to 1.5 degrees. The company will therefore not provide lending and underwriting to companies and projects that expand fossil fuel extraction and/or lack Paris-aligned phase-out plans."*

The proposal submitted by the shareholders is available on the Company's website at [www.nordea.com/agm](http://www.nordea.com/agm).

## 25. Closing of the meeting

### B. Documents of the Annual General Meeting

This notice, which includes the agenda of the Annual General Meeting, the resolution proposals, and the organisational document of the Annual General Meeting, are available on the Company's website at [www.nordea.com/agm](http://www.nordea.com/agm). The annual report, containing the annual accounts, the Board of Directors' report and the Auditor's report, and the remuneration report for governing bodies as well as the amended remuneration policy for governing bodies are available on said website as of 29 February 2024 at the latest. These documents will also be viewable at the meeting. The minutes of the Annual General Meeting will be available on the above-mentioned website as of 4 April 2024 at the latest.

### C. Instructions for the participants in the Annual General Meeting

The registration for the Annual General Meeting and the advance voting will commence on 29 February 2024 and end on 13 March 2024 at 23.59 EET. Instructions on registration for the Annual General Meeting for shareholders wishing to participate in the meeting at the meeting venue are set out in subsections 1, 2 and 3 below. The instructions for advance voting are set out in subsection 4 below.

In connection with the registration and advance voting, at least the following information is requested: the shareholder's name, national identification number (except for shareholders with shares registered with VP Securities A/S in Denmark) or business ID, email address, address, telephone number and information on a possible authorised representative. Strong electronic identification of private persons for registration on the Company's website requires the use of Finnish, Swedish or Danish online banking IDs or mobile certificates. Instructions for holders of nominee registered shares are set out below under subsection "6. Holders of nominee registered shares". For shareholders that are Finnish legal persons, electronic registration requires providing the entity's business ID and that the relevant authorised person uses strong electronic identification for the registration. For shareholders that are legal persons with shares registered with Euroclear Sweden AB in

Sweden or with shares registered with VP Securities A/S in Denmark, registration requires providing the entity's business ID, name of the shareholder, name and birthdate of the authorised representative, and an email address, address and telephone number as contact information. Information on proxy documents and Suomi.fi authorisations is set out in subsection 5 below.

The personal data provided by the shareholders to the Company is only used in connection with the Annual General Meeting and the processing of related registrations. For further information on how Nordea processes your personal data, please visit [www.nordea.com/en/privacy-policy](https://www.nordea.com/en/privacy-policy).

More information on registration for the meeting and advance voting is available until 13 March 2024 by phone from Innovatics Ltd at +358 10 2818 909 from Monday to Friday between 9.00 and 12.00 EET and between 13.00 and 16.00 EET.

The meeting can also be followed online via a live webcast on Nordea's website. It is possible to submit questions to the Q&A session with senior management before and during the webcast. Such questions do not constitute questions referred to in Chapter 5, Section 25 of the Finnish Companies Act, and following the meeting via webcast does not constitute official participation in the Annual General Meeting. More information on the webcast and submitting questions before the Annual General Meeting is set out in subsection 7 below.

## 1. Shareholders with shares registered with Euroclear Finland Oy in Finland

Each shareholder who is registered in the shareholders' register of the Company maintained by Euroclear Finland Oy on 11 March 2024 has the right to participate in the Annual General Meeting. A shareholder whose shares are registered on the shareholder's personal Finnish book-entry account is registered in the shareholders' register of the Company.

A shareholder who is registered in the Company's shareholders' register and who wishes to participate in the Annual General Meeting shall notify the Company thereof according to the instructions set out below.

Notification of participation shall be made no later than by 23.59 EET on 13 March 2024

- electronically on the Company's website: [www.nordea.com/agm](https://www.nordea.com/agm)
- by email to [agm@innovatics.fi](mailto:agm@innovatics.fi) or
- by regular mail: Innovatics Ltd, AGM/Nordea, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland.

## 2. Shareholders with shares registered with Euroclear Sweden AB in Sweden

Each shareholder who is registered in the shareholders' register of the Company maintained by Euroclear Sweden AB on 11 March 2024 has the right to participate in the Annual General Meeting. Such shareholders are re-registered by the Company in the shareholders' register maintained by Euroclear Finland Oy provided that the shareholder has notified the Company thereof in accordance with the instructions set out below.

Notification of participation shall be made no later than by 23.59 EET on 13 March 2024

- electronically on the Company's website: [www.nordea.com/agm](https://www.nordea.com/agm)
- by email to [agm@innovatics.fi](mailto:agm@innovatics.fi) or
- by regular mail: Innovatics Ltd, AGM/Nordea, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland.

Shareholders whose shares are held in trust in Sweden must instruct the trustee to re-register their shares in the shareholders' own name in the shareholders' register maintained by Euroclear Sweden AB in good time prior to 13 March 2024, which is the deadline for re-registration.

### 3. Shareholders with shares registered with VP Securities A/S in Denmark

Each shareholder who is registered in the shareholders' register of the Company maintained by VP Securities A/S on 11 March 2024 has the right to participate in the Annual General Meeting. Such shareholders are re-registered by the Company in the shareholders' register maintained by Euroclear Finland Oy provided that the shareholder has notified the Company thereof in accordance with the instructions set out below.

Notification of participation shall be made no later than by 23.59 EET on 13 March 2024

- electronically on the Company's website: [www.nordea.com/agm](http://www.nordea.com/agm)
- by email to [agm@innovatics.fi](mailto:agm@innovatics.fi) or
- by regular mail: Innovatics Ltd, AGM/Nordea, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland.

Shareholders whose shares are held in trust in Denmark must instruct the trustee to re-register their shares in the shareholders' own name in the shareholders' register maintained by VP Securities A/S in good time prior to 11 March 2024, which is the deadline for re-registration.

### 4. Advance voting

Shareholders may vote in advance on certain items on the agenda of the Annual General Meeting. Advance voting commences on 29 February 2024 and ends on 13 March 2024 at 23.59 EET.

Each shareholder who is registered in the shareholders' register of the Company maintained by Euroclear Finland Oy as described in subsection 1 above, in the shareholders' register maintained by Euroclear Sweden AB as described in subsection 2 above, or in the shareholders' register maintained by VP Securities A/S as described in subsection 3 above may vote in advance:

- electronically on the Company's website: [www.nordea.com/agm](http://www.nordea.com/agm)
- by emailing the advance voting form available on the Company's website to: [agm@innovatics.fi](mailto:agm@innovatics.fi) or
- by regular mail by sending the advance voting form available on the Company's website to: Innovatics Ltd, AGM/Nordea, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland.

Shareholders whose shares are held in trust in Sweden or Denmark and who wish to vote in advance are advised to instruct the trustee to vote in advance on behalf of such shareholders by 23.59 EET on 13 March 2024 at the latest according to the instructions set out in this notice.

A shareholder who has voted in advance may request information under the Finnish Companies Act, request a vote at the Annual General Meeting or vote on a possible counterproposal if they are present or represented at the Annual General Meeting at the meeting venue.

Further instructions for advance voting will be available on the Company's website at [www.nordea.com/agm](http://www.nordea.com/agm) on 29 February 2024 at the latest.

### 5. Proxy representative and powers of attorney

A shareholder of the Company may participate in the Annual General Meeting and exercise their shareholders' rights at the meeting and/or vote in advance through a proxy representative. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder at the Annual General Meeting and/or vote in advance. When a shareholder participates in the Annual General Meeting or votes in advance through several proxy representatives representing the shareholder with shares on different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in the proxy documents. The proxy documents shall be delivered primarily as attachments in connection with registering on the Company's website at [www.nordea.com/agm](http://www.nordea.com/agm), or by email to [agm@innovatics.fi](mailto:agm@innovatics.fi), or mailed or delivered as originals to: Innovatics Ltd, AGM/Nordea,

Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland, in good time and they must arrive by 23.59 EET on 13 March 2024 at the latest.

The original proxy documents shall be presented to the Company upon request. Further instructions, including a proxy template, will be available on the Company's website at [www.nordea.com/agm](http://www.nordea.com/agm).

Shareholders that are legal entities can also use the electronic Suomi.fi authorisation service for authorising proxies. For such authorisation, a shareholder authorises a representative in the Suomi.fi service at [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations) (using the authorisation topic "Representation at the General Meeting"). When registering, the representative must identify themselves with strong electronic identification using their personal Finnish online banking IDs or a mobile certificate, after which the electronic mandate is automatically checked. For more information, see [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations).

## 6. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the Annual General Meeting by virtue of the shares based on which they on the record date of the Annual General Meeting on 11 March 2024 would be entitled to be registered in the shareholders' register of the Company maintained by Euroclear Finland Oy. The right to participate in the Annual General Meeting requires, in addition, that the shareholder on the basis of such shares has been registered in the temporary shareholders' register maintained by Euroclear Finland Oy by 10.00 EET on 18 March 2024 at the latest. In terms of nominee registered shares, this constitutes due registration for the Annual General Meeting.

A holder of nominee registered shares is advised to request, without delay, the relevant instructions regarding the registration in the temporary shareholders' register of the Company, the issuing of proxy documents and registration for the Annual General Meeting from their custodian bank. The account management organisation of the custodian bank shall register a holder of nominee registered shares who wants to participate in the Annual General Meeting in the temporary shareholders' register of the Company and vote in advance on behalf of the nominee registered shareholder by 10.00 EET on 18 March 2024 at the latest.

For the avoidance of doubt, instructions for shareholders whose shares are held in trust in Sweden or Denmark are set out above in subsection "2. Shareholders with shares registered with Euroclear Sweden AB in Sweden" and in subsection "3. Shareholders with shares registered with VP Securities A/S in Denmark", respectively.

Further instructions are available on the Company's website at [www.nordea.com/agm](http://www.nordea.com/agm).

## 7. Webcast of the Annual General Meeting and other information

The meeting can be followed online via a live webcast. Detailed instructions on following the webcast will be available on the Company's website at [www.nordea.com/agm](http://www.nordea.com/agm) before the Annual General Meeting.

It will be possible to submit questions in writing to the Q&A session with senior management before and during the webcast. Before the meeting, questions can be submitted by email to [agm@nordea.com](mailto:agm@nordea.com) or by regular mail to Nordea AGM / Group Legal SATA V5A, Satamaradankatu 5, FI-00020 Nordea, Finland. The Company will strive to answer all questions that are received before the Annual General Meeting. Questions submitted before the meeting or through the webcast will not constitute questions referred to in Chapter 5, Section 25 of the Finnish Companies Act. Following the meeting via webcast is not considered as participation in the Annual General Meeting. Shareholders following the meeting via webcast may exercise their voting rights by voting on the matters on the agenda in advance in accordance with the instructions provided in subsection 4 above.

Shareholders are kindly asked to take into account that there is no reserved parking space available at the Annual General Meeting venue or in its vicinity and that the Company will not cover any parking fees. The Company therefore encourages shareholders who wish to attend the Annual General Meeting at the venue to arrive with public transport, or alternatively make use of the advance voting and webcast. The Annual General



Meeting will be conducted mainly in Swedish, and partly in Finnish and English. Simultaneous interpretation will be available into Swedish, Finnish and English.

Shareholders, assistants and proxy representatives must be able to prove their identity and/or right of representation at the meeting venue upon request.

Information on the Annual General Meeting required by the Finnish Companies Act and the Securities Markets Act is available on the Company's website at [www.nordea.com/agm](http://www.nordea.com/agm).

Pursuant to Chapter 5, Section 25 of the Finnish Companies Act, a shareholder who is present at the Annual General Meeting has the right to ask questions and request information with respect to the matters to be considered at the meeting.

Changes in shareholding after the record date do not affect the right to attend the Annual General Meeting or the number of votes. On the day of this notice to the Annual General Meeting, 21 February 2024, the total number of shares in the Company is 3,521,499,960, which equals 3,521,499,960 votes.

**Helsinki on 21 February 2024**  
**Nordea Bank Abp**  
**Board of Directors**

This notice is published in English, Swedish and Finnish. In the event of any inconsistencies between the language versions, the Swedish version shall prevail.

**For further information:**

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Media inquiries, +358 10 416 8023 or [press@nordea.com](mailto:press@nordea.com)

*The information provided in this stock exchange release was submitted for publication, through the agency of the contact set out above, at 9.00 EET on 21 February 2024.*