

Charter of the Shareholders' Nomination Board of Nordea Bank Abp

1. Purpose

The Annual General Meeting of Nordea Bank Abp ("Nordea", or the "Company") has established a Shareholders' Nomination Board (the "Nomination Board") responsible for preparing, annually and otherwise when appropriate, the proposals to the General Meeting for the election and remuneration of the Chair and members of the Board of Directors of Nordea. The Nomination Board also participates in the evaluation and succession planning of the Board of Directors. The Nomination Board shall in its work consider the Diversity Policy of Nordea.

The main purpose of the Nomination Board is to ensure that the Board of Directors has adequate and versatile knowledge and experience reflecting the requirements set by the business operations and related risks of Nordea. The members of the Board of Directors must individually and collectively be suitable for the position and be able to commit sufficient time to perform their duties. The number of members of the Board of Directors and the composition of the Board shall enable the Board to see to its duties efficiently.

2. Composition and Appointment of the Nomination Board

The Nomination Board shall consist of five members, one (1) member being the Chair of the Board of Directors, also acting as the convener of the Nomination Board, and four (4) members representing the Company's four (4) largest shareholders, who (i) on 31 August preceding the next Annual General Meeting represent the largest number of voting rights in the Company and (ii) wish to participate in the work of the Nomination Board.

The four largest shareholders in terms of voting rights in the Company are determined on the basis of shareholdings registered in the Finnish, Swedish and Danish book-entry systems on 31 August preceding the next Annual General Meeting. Holders of nominee registered shares shall be taken into account. Each of the four largest shareholders shall have the right to appoint one (1) member to the Nomination Board.

A shareholder, who has divided its holdings e.g. into a number of funds and has a flagging obligation under the Finnish Securities Markets Act, may request its share-

Nordea Bank Abp

www.nordea.com

Nordea Bank Abp, Satamaradankatu 5, FI-00020 NORDEA, Finland, domicile Helsinki, Business ID 2858394-9

Unofficial translation of the Swedish language original. In case of inconsistencies between the language versions the Swedish version shall prevail.

holding to be counted as one by notifying the Company in writing by 31 August preceding the Annual General Meeting.

In case two shareholders own an equal number of votes and there are not enough seats left on the Nomination Board for both representatives, the decision shall be made by drawing lots. Should a shareholder not wish to use its appointment right, the right transfers to the next largest shareholder who would otherwise not have an appointment right.

Each proposed member of the Nomination Board is required to carefully consider whether there are circumstances resulting in conflicts of interests before accepting the appointment to the Nomination Board.

The Nomination Board has been established until a General Meeting decides otherwise and the term of the members of the Nomination Board expires upon constitution of a new Nomination Board.

The Company shall disclose the composition of the Nomination Board as soon as possible after its constitution.

A legal counsel appointed by the Company shall act as the Secretary of the Nomination Board.

3. Duties of the Nomination Board

The duties of the Nomination Board of Nordea include to:

- prepare a proposal to the General Meeting on the number of the members of the Board of Directors, and to present a proposal at the General Meeting
- prepare a proposal to the General Meeting on the election of the Chair of the Board of Directors and members of the Board of Directors, and to present a proposal at the General Meeting
- review the remuneration policy for governing bodies of Nordea in respect of the remuneration of the members of the Board of Directors
- prepare a proposal to the General Meeting, in accordance with the relevant remuneration policy for governing bodies of Nordea, on matters pertaining to the remuneration of the Chair and members of the Board of Directors as well as the Chairs and members of the committees of the Board of Directors and to present a proposal at the General Meeting
- evaluate the succession plan for the Board of Directors and seek prospective successor candidates for the members of the Board of Directors
- evaluate the selection criteria and selection process for senior management.

Nordea Bank Abp

www.nordea.com

Nordea Bank Abp, Satamaradankatu 5, FI-00020 NORDEA, Finland, domicile Helsinki, Business ID 2858394-9

Unofficial translation of the Swedish language original. In case of inconsistencies between the language versions the Swedish version shall prevail.

The Nomination Board shall take into account the requirements set out in the Finnish Credit Institutions Act, and other applicable regulations, and carry out all additional tasks set out therein.

The Nomination Board shall also consider the independence and suitability requirements set out in applicable regulation when preparing the proposal on the composition of the Board of Directors. Further, the Nomination Board shall take into account Nordea's Diversity Policy, and the objective thereunder.

The Nomination Board shall be entitled to employ, at the Company's expense, a recruitment consultant and other resources the Nomination Board considers necessary in order to perform its duties.

4. Changes to the Nomination Board

If an appointed member of the Nomination Board leaves his/her office, a new member may be appointed by the shareholder having appointed said member.

If a shareholder who has appointed a member to the Nomination Board subsequently ceases to be among the four largest shareholders in Nordea, the member appointed by such shareholder shall, after a decision by the Nomination Board and until the constitution of a new Nomination Board, be entitled to continue as a member of the Nomination Board as long as the shareholder who appointed the member still holds shares in Nordea. Subsequently, the Nomination Board may decide to temporarily expand the composition of the Nomination Board and invite a shareholder who has, after the constitution of the Nomination Board, become one of the four largest shareholders in terms of voting rights in Nordea, to appoint a member to the Nomination Board.

The Company shall disclose the changes to the Nomination Board as soon as possible.

5. Chairman

The Nomination Board shall elect its Chairman. The Chair of the Board of Directors must not act as the Chairman of the Nomination Board.

The Chairman shall ensure that the Nomination Board fulfils its duties.

Nordea Bank Abp

www.nordea.com

Nordea Bank Abp, Satamaradankatu 5, FI-00020 NORDEA, Finland, domicile Helsinki, Business ID 2858394-9

Unofficial translation of the Swedish language original. In case of inconsistencies between the language versions the Swedish version shall prevail.

The Chair of the Board of Directors shall convene the Nomination Board to its first meeting as soon as possible after the members of the Nomination Board have been determined.

6. Meetings

The Chairman of the Nomination Board shall ensure that meetings are held to the extent required to fulfil the duties of the Nomination Board.

Minutes shall be kept for the meetings of the Nomination Board and be verified by the Chairman and one other member of the Nomination Board. The minutes shall be dated, numbered consecutively and archived in a reliable manner.

The Nomination Board shall constitute a quorum when at least half of its members are present in the meeting of the Nomination Board.

Decision in a matter may only be made if all members of the Nomination Board have been afforded the opportunity to participate in the consideration of the matter and provided with satisfactory information.

The Nomination Board shall strive to make unanimous proposals to the General Meeting. If unanimity is not reached, any shareholder represented in the Nomination Board may present its own proposals to the General Meeting in accordance with the Finnish Companies Act.

Decisions of the Nomination Board shall be passed by a simple majority of the members participating in the decision-making. In the event of a tied vote, the Chairman of the Nomination Board shall have the casting vote.

Meetings of the Nomination Board may also be held by phone or per capsulam.

Nordea shall be responsible for all reasonable costs and expenses related to the Nomination Board work.

7. Disqualification of a Member of the Nomination Board

A member of the Nomination Board may not participate in consideration of a matter pertaining to the member itself or where similar grounds for disqualification may be deemed to exist.

Nordea Bank Abp

www.nordea.com

Nordea Bank Abp, Satamaradankatu 5, FI-00020 NORDEA, Finland, domicile Helsinki, Business ID 2858394-9

Unofficial translation of the Swedish language original. In case of inconsistencies between the language versions the Swedish version shall prevail.

In the event of a conflict of interest, each member is to consider carefully whether he or she should resign from the Nomination Board.

8. Proposals to the General Meeting

The Nomination Board shall submit its proposals to the Board of Directors well in advance so that they can be included in the notice of the General Meeting of Nordea.

9. Confidentiality

The members of the Nomination Board and the shareholders they represent shall maintain the confidentiality of all information concerning the proposals to the General Meeting until the Nomination Board has made its final decisions, submitted its proposals to the Board of Directors of the Company and the Company has disclosed the information.

This confidentiality obligation also applies to all other information disclosed to the members of the Nomination Board and the shareholders they represent in connection with the work of the Nomination Board. The confidentiality obligation continues until the Company has disclosed the relevant information.

10. Amendments to the Charter

The Nomination Board is to review this Charter annually and propose amendments to the General Meeting, if deemed necessary.

The Nomination Board is authorized to make necessary technical updates and amendments to this Charter.