

Copenhagen, Helsinki, Oslo, Stockholm, 21 February 2007 1(2)

The Nomination Committee's proposal to Nordea's Annual General Meeting 2007

The Nomination Committee for Nordea Bank AB (publ) was established by decision of the Annual General Meeting 2006 and comprises Malin Björkmo, the Swedish government's representative and the Nomination Committee's chairman, Mogens Hugo Jørgensen, Nordea Danmark-fonden, Staffan Grefbäck, Alecta, Christer Elmebogen, AMF Pension, Hans Dalborg, chairman of the Board, and Juha Rantanen, co-opted member appointed by the Nomination Committee. The Nomination Committee announces today its proposals to the Annual General Meeting on 13 April 2007. The proposals will also be presented in the notice to attend the Meeting.

Election of board members and the chairman of the board

The Nomination Committee proposes re-election until the end of the next Annual General Meeting of Kjell Aamot, Harald Arnkværn, Hans Dalborg, Birgitta Kantola, Claus Høeg Madsen, Lars G Nordström, Timo Peltola and Björn Savén and also that Marie Ehrling, Tom Knutzen and Ursula Ranin be elected as new board members for the same period. The Nomination Committee proposes Hans Dalborg to be re-elected chairman of the board.

Marie Ehrling, Tom Knutzen and Ursula Ranin are proposed as new board members

Marie Ehrling is born 1955. She has a BSc from the Stockholm School of Economics, Handelshögskolan. Marie Ehrling was CEO of TeliaSonera Sverige AB 2003-2006. During the years 1982-2002 she worked for the SAS group, among other things as deputy group CEO in SAS AB (publ) and Head of SAS Scandinavian Airlines 2001-2002 and as Head of SAS Ground Services 1997-2001. She served as information officer at the Ministry of Finance 1980-1982 and the Ministry of Education 1979-1980 and served as financial analyst at Fourth Swedish National Pension Fund 1977-1979. Marie Ehrling is a member of the board of Securitas AB (publ), Centre for Advanced Studies of Leadership at Handelshögskolan in Stockholm and World Child Foundation.

Tom Knutzen is born 1962. He has a MSc in Strategic Financial Planning from the Copenhagen Business School. Tom Knutzen is CEO of Danisco A/S since 2006. During the period 1996-2006 he worked in NKT Holding A/S, as CEO 2000-2006 and as CFO 1996-2000. Previously, he was employed at Niro A/S 1988-1996, as CFO 1994-1996. During the period 1985-1988 he worked for the finance department at Fællesbanken. Tom Knutzen is a board member of the Confederation of Danish Industries (DI) in Copenhagen and in the Danish Academy of Technical Sciences, ATV.

Ursula Ranin is born 1953. She has a MLL and a BSc from the Swedish School of Economics in Helsinki. During the period 1984-2005 Ursula Ranin worked at Nokia Oyj, as chief legal officer 1992-2005 and as company lawyer 1984-1992. She served previously as a judge 1981-1984. Ursula Ranin is a board member of Finnair Plc and UPM-Kymmene Oyj.

Independence according to Swedish code for corporate governance

All of the proposed board members are according to the nomination committee to be considered as independent in relation to the company's major shareholders. The outgoing President and CEO Lars G Nordström is not considered independent in relation to the company and the company's management.

Nordea is the leading financial services group in the Nordic and Baltic Sea region. 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 almost 10 million customers, more than 1,100 branch offices and a leading netbanking position with 4.6 million e-customers. The Nordea share is listed on the stock exchanges in Stockholm, Helsinki and Copenhagen.

Copenhagen, Helsinki, Oslo, Stockholm, 21 February 2007 2(2)

Election of auditors

The Nomination Committee proposes re-election of KPMG Bohlins AB as auditors until the Annual General Meeting 2011.

Fees to the members of the board and auditors

The Nomination Committee proposes that the Annual General Meeting resolves on unchanged fees for the board of directors, amounting to 240,000 euro for the chairman, 93,000 euro for the deputy chairman and 72,000 euro per member for the other members. In addition, fees shall be payable for extra board meetings amounting to 1,750 euro per meeting and, for committee meetings, 2,250 euro for the committee chairman and 1,750 euro to the other members per meeting. Remuneration is not paid to members who are employees of the Nordea group.

Fees to the auditors are proposed to be payable as per invoice.

Establishment of nomination committee

It is proposed that a new nomination committee be established with the task of presenting proposals regarding election of board of directors, chairman of the board and auditors and also fees to the board members and the auditors for the Annual General Meeting 2008.

Report on the Nomination Committee's work

A report regarding how the Nomination Committee has conducted its work will be available on Nordea's home page at www.nordea.com from 9 March.

Pictures of the proposed new board members can be downloaded from www.nordea.com/candidates.

For further information

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