

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

Nordea's Annual General Meeting to be held 13 April 2007

The Annual General Meeting of Nordea Bank AB (publ) (Nordea) will be held on Friday 13 April 2007 at 12.30 in Aula Magna, Stockholm University.

Proposal to the Annual General Meeting

Acquisition and conveyance of own shares

In order to transfer surplus capital to the shareholders and to facilitate the use of own shares as payment for or financing of acquisition of companies or businesses, the board of directors proposes a renewal of the authorisation for the board to repurchase own shares on stock exchanges where the company's shares are quoted, or according to an acquisition offer to all of the company's shareholders, in an amount that corresponds to a maximum of ten per cent of the total number of shares in the company. Acquisition of shares on a stock exchange may only take place within the registered price interval at any time, meaning the interval between the highest buying price and the lowest selling price. Acquisition of shares according to an acquisition offer to all shareholders may take place at a premium of up to 30 per cent.

The board of directors proposes that the Meeting authorises the board of directors to convey own shares to be used as payment for or financing of acquisitions of companies or businesses. Conveyance under the proposal is to be carried out by alternative means other than via a stock exchange. Conveyance shall take place at an assessed market value and may take place with deviations from the shareholders' preferential right. It is proposed that compensation for conveyed shares be paid in cash, by way of issue in kind or through setting off claims against the company.

Acquisition of own shares within securities operations

The board of directors proposes that Nordea may continuously acquire own shares in order to facilitate its securities operations. Ownership of such shares may not exceed one per cent of all shares in the company.

Authorisation for the board of directors to raise capital contributions debt

The board of directors proposes that the Annual General Meeting authorises the board to take decisions concerning raising capital contributions debt according to chapter 11, section 11 of the Swedish Companies Act.

Guidelines for remuneration to the executive officers

A proposal in respect of guidelines for remuneration to executive officers is to be presented to the Annual General Meeting. The main proposal will be presented in the notice to attend the Meeting.

Long Term Incentive Programme for managers and key employees

The board of directors proposes the introduction of a Long Term Incentive Programme comprising up to 400 managers and other key employees in the Nordea Group. The board's main objective with the proposal is to strengthen Nordea's capability to retain and recruit the best talent for key leadership

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)

positions. The programme is a combined matching and performance share programme that will replace the present Executive Incentive Programme, which Nordea has had since 2003. In order to participate in the programme the participants must lock in part of their base salary in Nordea shares and compensation, with a capped maximum gain, depends on the achievement of Nordea's new financial goals. In order to be able to carry out the Long Term Incentive Programme in a cost-effective and flexible way the board of directors proposes that the financial exposure will be hedged by issuing 3,120,000 redeemable and convertible C-shares. The new shares shall - with deviation from the shareholders' preferential right – be subscribed for by Alecta. The subscription price shall correspond to the share's quota value of 1 euro. The share capital will after the new issue of shares amount to 2,597,228,227 euro. The new C-shares do not entitle to any dividend.

The board's proposal includes that the Annual General Meeting takes a decision regarding a change in the articles of association to the effect that redeemable C-shares can be issued, and that a conversion clause be incorporated in the articles of association for C-shares to be convertible to ordinary shares.

Moreover, it is proposed that the board of directors be authorised to repurchase the issued C-shares through a directed acquisition offer in respect of all C-shares at a minimum price of 1 euro and a highest price of 1.05 euro. C-shares shall, after conversion to ordinary shares, be transferred to participants in LTIP 2007, it shall also be possible to convey a portion of the shares on a stock exchange in order to cover certain costs, mainly social security costs..

See also separate press release.

Proposal from the Nomination Committee

The Nomination Committee presents its proposal to the Annual General Meeting in a press release today.

Notice to attend the Annual General Meeting

The notice will be published around 9 March. The notice contains instructions as to how registration is to be made, proposals for the agenda of the Meeting and the main content in the proposals to the Annual General Meeting. Notice to attend the Meeting will be available on the company's home page www.nordea.com

For further information

Hans Dalborg, Chairman of the board of directors, +46 8 614 78 01

Torben Laustsen, Head of Group Identity and Communications, +46 8 614 79 16

Johan Ekwall, Head of Investor Relations, +46 8 614 78 52