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Nomination Committee's proposal to Nordea's Annual General Meeting 2009

The Nomination Committee of Nordea Bank AB (publ) was established by decision of the annual general meeting 2008 and comprises Viktoria Aastrup, Senior Investment Manager, Swedish government and chairman of the Nomination Committee, Kari Stadigh, deputy CEO of Sampo Abp, Mogens Hugo, chairman of Nordea-fonden, Ingrid Bonde, managing director of AMF and Hans Dalborg, chairman of the board of directors. The Nomination Committee announces today its proposal to Nordea's annual general meeting on 2 April 2009. The proposals will also be presented in the notice to attend the meeting.

Election of board members and chairman of the board

The Nomination Committee proposes re-election at the end of the next annual general meeting of Hans Dalborg, Stine Bosse, Marie Ehrling, Svein Jacobsen, Tom Knutzen, Lars G Nordström, Timo Peltola, Heidi M Petersen, Björn Savén and Björn Wahlroos. The Nomination Committee proposes that Hans Dalborg be re-elected as chairman of the board. Ursula Ranin is not available for re-election. The number of board members is thus proposed to be reduced from eleven to ten members.

Independence pursuant to the Swedish code for corporate governance

Stine Bosse is managing director and CEO of TrygVesta A/S with whose subsidiary TrygVesta Forsikring A/S, companies within the Nordea group have concluded agreements concerning sales of propertygeneral insurance products and sales of life and pension products. Lars G Nordström was employed as President and CEO of Nordea Bank AB (publ) until 13 April 2007. Of the board members, all members apart from Stine Bosse and Lars G Nordström are considered independent in relation to the company and its management. The majority of the proposed board members are thus independent in relation to the company and its management.

Björn Wahlroos is managing director and CEO of Sampo Abp, which together with the subsidiary Försäkringsaktiebolaget Sampo Liv own more than ten per cent of all shares and votes in Nordea Bank AB (publ). Of the proposed board members, all members apart from Björn Wahlroos are considered independent in relation to the company's major shareholders. At least two of the proposed board members who are independent in relation to the company and its management are thus also independent in relation to the company's major shareholders.

Fees to the board members and auditors

The Nomination Committee proposes unchanged fees to board members which means that the annual general meeting sets the fees to the board members in the amount of 252,000 euro to the chairman, 97,650 euro to the deputy chairman and 75,600 euro per member to the other members. In addition fees shall be paid for extra board meetings in the amount of 1,840 euro per meeting and for committee meetings 2,370 euro per meeting to the committee's chairman and 1,840 euro per meeting to the other members. Fees are not paid to the members who are employees of the Nordea group.

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

Nordea's vision is to be the leading Nordic 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 10 million customers, approx. 1,400 branch offices and a leading netbanking position with 5.1 million e-customers. The Nordea share is listed on Nasdaq OMX Nordic in Stockholm, Helsinki and Copenhagen.

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Establishment of Nomination Committee

It is proposed that a new nomination committee be established with the task of presenting to the annual general meeting 2010 proposals concerning election of board of directors, chairman of the board and auditors and also fees to the board members and auditors.

Report on the Nomination Committee's work

A report concerning how the Nomination Committee has conducted its work will be available on Nordea's website www.nordea.com from 26 February.

For further information:

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