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## Nordeas ordinære generalforsamling 22. marts 2012

Bestyrelsen for Nordea Bank AB (publ) indkalder til ordinær generalforsamling 22. marts 2012 kl. 13.00 i Aula Magna, Stockholms universitet i Stockholm i henhold til vedlagte indkaldelse (på engelsk).

Indkaldelsen offentliggøres i Post- och Inrikes Tidningar og på [www.nordea.com](http://www.nordea.com).

Meddelelse om, at indkaldelse er foretaget, sker ved annoncering i Dagens Nyheter og Svenska Dagbladet 16. februar 2012. Information om den ordinære generalforsamling offentliggøres samme dag i Berlingske Tidende, Jyllands-Posten, Helsingin Sanomat og Hufvudstadsbladet.

### Yderligere information:

Jan Larsson, leder af Group Identity and Communications, +46 8 614 79 16  
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*Nordeas vision er at være en Great European bank, anerkendt for sine medarbejdere, som skaber markant værdi for kunder og aktionærer. Vi gør det muligt for vores kunder at nå deres mål ved at tilbyde et bredt udbud af produkter, serviceydelser og løsninger inden for bank, kapitalforvaltning og forsikring. Nordea har ca. 11 mio. kunder, omkring 1.400 filialer og er blandt de ti største universalbanker i Europa målt på markedsværdi. Nordea-aktien er noteret på NASDAQ OMX Nordic Exchange i Stockholm, Helsinki og København.*

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**The shareholders of Nordea Bank AB (publ) are hereby summoned to the Annual General Meeting on Thursday 22 March 2012**

The annual general meeting will be held at 13.00 in Aula Magna, Stockholm University, Frescativägen 6, Stockholm.

Registration of participation at the annual general meeting will be terminated at the opening of the annual general meeting.

The premises will open at 11.00 and at 12.00 the executive management will hold an information meeting and will answer questions from the shareholders.

**Requirements for the right to participate in the annual general meeting and instructions for notification**

Shareholders who wish to participate in the annual general meeting shall be entered in the share register maintained by the Swedish Securities Register Center (Euroclear Sweden AB) not later than 16 March 2012 and notify Nordea Bank AB (publ) (the "Company") thereof according to the instructions set out below.

Shareholders whose shares are held in trust therefore must temporarily re-register their shares in their own names in the share register maintained by Euroclear Sweden AB in Sweden to be entitled to participate at the annual general meeting. This applies to for example shareholders who are holders of Finnish Depository Receipts in Finland and shareholders who are holders of shares registered in VP Securities in Denmark. Such re-registration must be completed at Euroclear Sweden AB in Sweden by 16 March 2012. This means that the shareholder shall, in good time prior to this date, inform the trustee about this.

*Holders of shares registered with Euroclear Sweden AB in Sweden*

Notification of participation in the annual general meeting shall be made at the latest on 16 March 2012 preferably before 13.00 Swedish time to Nordea Bank AB (publ), c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden, or by telephone +46 8 402 90 64, or at the Company's web site [www.nordea.com](http://www.nordea.com).

*Holders of Finnish Depository Receipts (FDRs) in Finland*

Request for re-registration in one's own name and notification of participation in the annual general meeting shall be made at the latest on 15 March 2012 at 12.00 noon Finnish time to Nordea Bank AB (publ), c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden, or by telephone +46 8 402 90 64, or at the Company's web site [www.nordea.com](http://www.nordea.com).

Shareholders whose shares are registered in the shareholders' own names in the share register maintained by Euroclear Sweden AB in Sweden may also notify their participation in the annual general meeting later, however not later than 16 March 2012 preferably before 14.00 Finnish time in the above-mentioned manner.

*Holders of shares registered with VP Securities in Denmark*

Request for re-registration in one's own name and notification of participation in the annual general meeting shall be made at the latest on 15 March 2012 at 12.00 noon Danish time to Nordea Bank AB (publ), c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden, or by telephone +46 8 402 90 64, or at the Company's web site [www.nordea.com](http://www.nordea.com).

Shareholders whose shares are registered in the shareholders' own names in the share register maintained by Euroclear Sweden AB in Sweden may also notify their participation in the annual

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general meeting later, however not later than 16 March 2012 preferably before 13.00 Danish time in the above-mentioned manner.

#### **Number of shares and votes etc.**

The total number of shares and votes in the Company amounts to 4,047,272,751. The Company's holding of own shares amounts to 18,003,281.

#### **The board of directors' and CEO's duty to provide information**

Upon request by any shareholder and where the board of directors believes that such may take place without significant harm to the Company, the board of directors and CEO shall provide information at the annual general meeting in respect of any circumstances which may affect the assessment of a matter on the agenda, and any circumstances which may affect the assessment of the Company's financial position. The duty to provide information also applies to the Company's relationship to other group companies as well as the group accounts and subsidiaries' circumstances.

#### **Other information**

##### *Representation by proxy*

Shareholders who are represented by proxy shall issue a written, dated proxy for the representative. The proxy is valid for maximum five years after its execution. Such proxy form can be obtained from the Company by telephone +46 8 402 90 64 or at Smålandsgatan 17, Stockholm and is also available at the Company's web site [www.nordea.com](http://www.nordea.com). The proxy in original should be presented to the Company at the above-mentioned address for notification in good time prior to the annual general meeting. If the proxy is issued by a legal entity, a certified copy of the registration certificate or an equivalent certificate of authority shall be submitted.

It should be noted that shareholders that are present through a representative by proxy must notify the Company of their participation according to the instructions set out above and also be entered in the share register maintained by Euroclear Sweden AB in Sweden not later than 16 March 2012.

##### *Advisers*

Shareholders or their proxies may bring at most two advisers to the annual general meeting. An adviser to a shareholder may be brought to the annual general meeting only if the shareholder gives notice to the Company of the number of advisers in the manner mentioned above in connection with the shareholder's notification of participation.

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## Proposed agenda

1. Election of a chairman for the general meeting
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Election of at least one minutes checker
5. Determination whether the general meeting has been duly convened
6. Submission of the annual report and consolidated accounts, and of the audit report and the group audit report  
In connection herewith: speech by the Group CEO
7. Adoption of the income statement and the consolidated income statement, and the balance sheet and the consolidated balance sheet
8. Decision on dispositions of the Company's profit according to the adopted balance sheet
9. Decision regarding discharge from liability for the members of the board of directors and the CEO  
(The auditor recommends discharge from liability)
10. Determination of the number of board members
11. Determination of the number of auditors
12. Determination of fees for board members and auditors
13. Election of board members and chairman of the board
14. Election of auditors
15. The nomination committee's proposal for a resolution on the establishment of a nomination committee
16. The board of directors' proposal for a resolution on the purchase of own shares according to chapter 7 section 6 of the Swedish Securities Market Act (*lagen (2007:528) om värdepappersmarknaden*)
17. Resolution regarding the guidelines for remuneration to the executive officers
18. The board of directors' proposal for a resolution on a Long Term Incentive Programme
  - a) Long Term Incentive Programme
  - b) Conveyance of shares under the Long Term Incentive Programme
19. The shareholder Hygade ApS' proposal that the annual general meeting decides to recommend to the board of directors to improve the moral profile of Nordea and to express a more positive attitude towards customers by the following measures:
  1. Wages in Nordea should not in any way be dependent of the economic result of Nordea.
  2. All fees for board members should be reduced by 20%.
  3. Wages on management and group level should be reduced by 10-20%.
  4. Moral and fairness issues should be themes for measuring that can impact the wage structure in Nordea on a medium term horizon.
  5. That employees' advice to customers should be measured in relation to their success rate - seen from the customers' point of view - going forward.

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## Decision proposals etc

### 1. Election of a chairman for the general meeting

The nomination committee's proposal: Claes Beyer, member of the Swedish Bar Association.

#### **8. Dispositions of the Company's profit according to the adopted balance sheet**

The board of directors and the CEO propose a dividend of 0.26 euro per share, and further, that the record date for dividend should be 27 March 2012. With this record date, the dividend is scheduled to be sent out by Euroclear Sweden AB on 3 April 2012.

#### **10. Determination of the number of board members**

The nomination committee's proposal: The number of board members shall, for the period until the end of the next annual general meeting, be nine.

#### **11. Determination of the number of auditors**

The nomination committee's proposal: The number of auditors shall, for the period until the end of the next annual general meeting, be one.

#### **12. Determination of fees for board members and auditors**

The nomination committee's proposal: The fees for the board of directors shall be unchanged, amounting to 252,000 euro for the chairman, 97,650 euro for the vice chairman and 75,600 euro per member for the other members. In addition, fees shall be payable for committee work in the remuneration committee, the audit committee and the risk committee amounting to 16,600 euro for the committee chairman and 12,900 euro for the other members. Remuneration is not paid to members who are employees of the Nordea Group.

The nomination committee's proposal: Fees to the auditors shall be payable as per approved invoice.

#### **13. Election of board members and the chairman of the board**

The nomination committee's proposal: For the period until the end of the next annual general meeting Björn Wahlroos, Stine Bosse, Marie Ehrling, Svein Jacobsen, Tom Knutzen, Lars G Nordström, Sarah Russell and Kari Stadigh shall be re-elected as board members and Peter F Braunwalder shall be elected as board member. For the period until the end of the next annual general meeting Björn Wahlroos shall be re-elected chairman.

The shareholder Hygade ApS' proposal: For the period until the end of the next annual general meeting Jørgen Gade Hyldgaard shall be elected as board member.

#### **14. Election of auditors**

The nomination committee's proposal: For the period until the end of the next annual general meeting KPMG AB shall be re-elected auditor.

#### **15. Establishment of a nomination committee**

The nomination committee's proposal: The general meeting decides to establish a nomination committee with the task to present at general meetings, where election shall take place of board member and/or chairman of the board and/or auditor and/or decision shall be made regarding fees for board members and/or auditor, proposals to the general meeting for such decisions. The nomination committee shall consist of the chairman of the board of directors and four other members. The committee shall elect its chairman among themselves. The chairman of the board may not serve as chairman of the nomination committee. Shareholders with the four largest shareholdings in terms of voting right in the Company shall be entitled to appoint one member each. Changes in the composition of the committee may take place owing to shareholders, which have appointed a

member to the committee, selling all or parts of their shareholdings in Nordea. The nomination committee is entitled to co-opt members to the committee, who are appointed by shareholders that, after the constituting of the committee, have come to be among the shareholders with the four largest shareholdings in terms of voting rights in the Company and that have not already appointed a member to the committee. Such co-opted members do not participate in the nomination committee's decisions. The nomination committee is moreover entitled to co-opt a maximum of three persons who in respect of the work of the committee possess the required knowledge and experience of the social, business and cultural conditions that prevail in the regions and market areas in which the Group's main business operations are conducted. Such co-opted members do not participate in the nomination committee's decisions. Such co-opted members are entitled to remuneration from the Company for work carried out as well as compensation for costs incurred, as decided by the committee. The nomination committee will be constituted on the basis of the known shareholding in the Company as per 31 August 2012.

**16. Purchase of own shares according to chapter 7 section 6 of the Swedish Securities Market Act (*lagen (2007:528) om värdepappersmarknaden*)**

The board of directors' proposal: The general meeting resolves that the Company, in order to facilitate its securities business, up until the next annual general meeting, may purchase own ordinary shares according to chapter 7 section 6 of the Swedish Securities Market Act (*lagen (2007:528) om värdepappersmarknaden*). However, with the limitation that the Company's holding of such shares in the trading book must never exceed one per cent of the total number of shares in the Company. The price for the ordinary shares shall equal the market price prevailing at the time of the acquisition.

**17. Guidelines for remuneration to the executive officers**

The board of directors' proposal: Nordea shall maintain remuneration levels and other employment conditions needed to recruit and retain executive officers with competence and capacity to deliver according to Nordea's short and long term targets. Remuneration of executive officers will be decided by the Board of Directors in accordance with Nordea's internal policies and procedures, which are based on the Swedish Financial Supervisory Authority's (SFSA) regulations on remuneration systems, EU's directive on capital requirements for banks as well as international sound compensation practices. Salaries and other remuneration in line with market levels is the overriding principle for compensation to executive officers. Compensation to the executive officers shall be consistent with and promote sound and effective risk management and not encourage excessive risk-taking or counteract Nordea's long term interests. Annual remuneration consists of a fixed salary part and a variable salary part. Fixed salary is paid for satisfactory performance. Variable salary part is offered to reward performance meeting agreed predetermined targets on Group, business unit and individual level. The effect on the long term result is to be considered when determining the targets. The variable salary part shall as a general rule not exceed 35 per cent of fixed salary. In accordance with international principles guaranteed variable salary part is to be exceptional and may only occur in the context of hiring a new executive officer and then be limited to the first year. The variable salary part shall be paid in the form of cash and shares/share-price related payment and be subject to retention, deferral and forfeiture clauses based on the SFSA's regulations on remuneration systems, taking account of domestic rules and practices where relevant. A Long Term Incentive Programme is proposed. The programme, which is share and performance-based, has performance measuring over three years, a cap and requires initial investment by the participants. According to the programme the remuneration is proposed to be given in the form of matching and performance shares free of charge. Compared to last year's programme the performance conditions are proposed to be based on risk-adjusted return on capital at risk and the ratio tangible price to book. The executive officers will be invited to join the Long Term Incentive Programme and due to their influence on the long term development of Nordea, the conditions for participation and outcome differ compared to other participants. If the AGM does not approve a Long Term Incentive Programme, the

variable salary part to executive officers may be increased and shall as a general rule not exceed 50 per cent of fixed salary. Non-monetary benefits are given as a means to facilitate executive officers' performance and are determined by what is considered fair in relation to general market practice. The executive officers shall be offered retirement benefits in accordance with market practice in the country of which they are permanent residents. Notice and severance pay in total shall not exceed 24 months of fixed salary.

Any potential undertaking or commitment made by Nordea against a state or public authority in any guarantee agreement or any similar agreement which affect the remuneration of executive officers will be observed.

The above guidelines shall include the CEO and the executives reporting directly to him also being members of Group Executive Management. The Board of Directors may deviate from the guidelines stated above, if there in a certain case are special reasons for this.

## **18. Long Term Incentive Programme**

### **a) Long Term Incentive Programme**

#### *Long Term Incentive Programme 2012*

The Board's main objective with the proposal of a Long Term Incentive Programme 2012 ("LTIP 2012") is, as was the case with the five previous programmes implemented in 2007-2011, to strengthen Nordea's capability to retain and recruit the best talents for key leadership positions. The aim is further to stimulate the managers and key employees whose efforts have direct impact on Nordea's result, profitability and long-term value growth, to increased efforts by aligning their interests and perspectives with those of the shareholders.

In order to participate in LTIP 2012 the employees have to hold Nordea shares. The shares could be previously held or purchased in the market before entering into the LTIP 2012 agreement ("Saving Shares"). For each Saving Share, Nordea shall, free of charge, allot a certain number of matching shares and performance shares (performance share I and performance share II) based on certain conditions. Allotment will take place after the period commencing on the 25 April 2012 and ending in conjunction with the release of the interim report for January-March 2015 ("Vesting Period"). For Nordea Group Executive Management ("GEM") and certain other employees within the group of employees defined as identified staff a deferral period of 3-5 years is required by applicable laws and regulations and parts of the allotment under LTIP 2012 may thus be postponed accordingly (the "Deferral Period"). The number of Saving Shares held within LTIP 2012 by each participant may not exceed a number equivalent to 10 per cent of the participant's base salary (for GEM the number is 15 per cent) by yearend 2011 divided by the average share price of the Nordea share during December 2011.

#### *Terms and conditions*

Allotment of matching shares, performance shares I and performance shares II is governed by the following terms and conditions:

- the participant must, with certain exemptions, remain employed within the Nordea Group during the entire Vesting Period and all Saving Shares must be retained during this period,
- the participant has no right to pledge, dispose or transfer the entitlement to allotment of Nordea shares or execute any shareholders' rights during the Vesting Period including, if applicable, the Deferral Period,
- the fulfilment of the performance conditions set out below to be entitled to allotment of performance shares I and II,

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- allotment will take place free of charge after the Vesting Period, however, no later than 14 calendar days after the publication of Nordea's interim report for January-March 2015 and, if applicable, pro-rata during the Deferral Period,
- dividends paid on the underlying Nordea share will increase the number of shares that each participant may be allotted after the Vesting Period and, if applicable, pro-rata during the Deferral Period,
- the participant's maximum profit of the LTIP 2012 will be calculated at the end of the Vesting Period and shall not exceed the participant's annual base salary by yearend 2011,
- prohibition to enter into personal hedging and insurance arrangements for certain financial effects during the Vesting Period and, if applicable, the Deferral Period, and
- retention period of up to twelve months on allotments under LTIP 2012 for certain identified staff as required by applicable laws and regulations.

The Board shall be responsible for preparing and deciding on the detailed terms and conditions for the LTIP 2012 in accordance with this proposal. To this end, the Board shall be entitled to make adjustments to the terms and conditions of LTIP 2012 to meet legal requirements. The Board may also make other adjustments if significant changes in the Nordea Group, or its operating environment, would result in a situation where the decided terms and conditions for the LTIP 2012 would become unsuitable. Any adjustments to the LTIP 2012 must however be within the limits of maximum number of shares and the calculated costs for the LTIP 2012. The Board may also reduce the number of shares to be allotted (including reducing to nil) if the allotment would be deemed unjustified given the performance of the Nordea Group, relevant business unit if applicable or the participant (forfeiture).

The Board shall also be entitled to recalculate RAROCAR due to a) new external regulations and requirements, including capital requirements in addition to what are so far announced b) deviations compared to forecasted effects from roll-out of already known regulatory approvals and c) model changes. The outcome of the recalculation has to be confirmed by Nordea's external auditor.

The Board may delegate the power to prepare, decide on, amend or adjust the LTIP 2012 in accordance with the above to the Board Remuneration Committee.

#### *Performance conditions*

The entitlement to allotment of performance shares I and performance shares II is, in addition to the conditions mentioned above, subject to the fulfilment of certain performance conditions. These performance conditions relate to Nordea's average risk-adjusted return on capital at risk ("RAROCAR") and the ratio Price to tangible Book ("P/B") compared to the correspondent P/B for currently 19 Nordic and European banks constituting Nordea's peers as defined by the Board.

#### *Allotment and allocation*

Each Saving Share entitles the participant to allotment of one matching share, a maximum of two performance shares I and a maximum of one performance share II. However, for identified staff, having to respect a Deferral Period and retention period as required by applicable laws and regulations, each Saving Share entitles the participant to allotment of one matching share, a maximum of three performance shares I and a maximum of one performance shares II.

In total, LTIP 2012 comprises a maximum of 9,360,000 Nordea shares, of which 1,800,000 consist of matching shares and 6,000,000 consist of performance shares I and performance shares II. The additional 1,560,000 shares relate to such shares that may be conveyed by Nordea in order to cover certain costs, mainly social security costs. The maximum number of ordinary shares comprised by LTIP 2012 amounts to approximately 0.23 per cent of the total number of outstanding ordinary shares.



**The Board's proposal:** Referring to the above-mentioned description, the Board proposes that the annual general meeting adopts LTIP 2012.

*Majority Requirement*

The decision by the annual general meeting regarding LTIP 2012 is valid where supported by shareholders holding more than half of the votes cast at the annual general meeting.

**b) Conveyance of shares under the Long Term Incentive Programme**

*Background*

The Board intends to hedge the financial exposure of LTIP 2012 by way of a combination of reallocation from the hedge of LTIP 2007-2009 to LTIP 2012, since these shares no longer are required to secure Nordea's obligations under LTIP 2007-2009, and a new issue of redeemable and convertible C-shares. The Board regards the alternative including a reallocation to LTIP 2012 from LTIP 2007-2009 and an issue of redeemable and convertible C-shares as the most cost-efficient and flexible arrangement for hedging the transfer of shares and covering certain costs, mainly social security costs, for LTIP 2012.

**The Board's proposal:** With reference to the above, the Board proposes that the annual general meeting resolves on (i) issue of C-shares, (ii) acquisition of C-shares, (iii) reallocation of 6,680,832 shares from the hedge of LTIP 2007-2009 to LTIP 2012 and (iv) conveyance of shares under LTIPs 2008-2012 in accordance with the principal terms and conditions set out below.

1. Directed Cash Issue

Increase of Nordea's share capital by maximum EUR 2,679,168 through an issue of 2,679,168 C-shares.

The issue will be effected on the following terms.

- a) The new shares shall – with deviation from the shareholders' preferential right to subscribe for shares – be subscribed for only by a third party designated by Nordea.
- b) The new shares shall be issued at a price corresponding to the quotient value of the shares at the time of the subscription of the shares.
- c) The new shares shall be subscribed for during the period 27 April – 25 May 2012, with a right for the Board to extend the subscription period. Oversubscription is not permitted.
- d) Payment for shares subscribed for shall be effected at subscription of the shares.
- e) The new shares do not entitle to any dividend.
- f) The new shares will be subject to restrictions as set forth in Chapter 4, Section 6 (conversion provision) and Chapter 20, Section 31 (redemption provision) in the Swedish Companies Act (SFS 2005:551).

2. Authorisation for the Board to decide on a directed offer to acquire own shares

Authorisation for the Board to decide on acquisition of C-shares in Nordea on the following terms.

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- a) Acquisition may be made through a public offer directed to all owners of C-shares in Nordea.
- b) The authorisation is valid and may be exercised until the annual general meeting 2013.
- c) The number of C-shares permitted to be acquired shall amount to 2,679,168.
- d) Acquisition of shares shall be made at a lowest price per share of 100 per cent and a highest price of 105 per cent of the quotient value, applicable at the time of the subscription of shares according to section 1 b) above.
- e) Payment for shares acquired shall be made in cash.
- f) The Board shall be authorised to establish additional terms for the acquisition.
- g) Acquisition shall also include a so called interim share, designated by Euroclear Sweden AB as a "paid subscription share" (Sw. "BTA") relating to a C-share.

### 3. Reallocation of shares

Reallocation of 856,549 ordinary shares from LTIP 2007, 1,000,897 ordinary shares from LTIP 2008 and 4,823,386 ordinary shares from LTIP 2009 to LTIP 2012.

### 4. Conveyance of own shares acquired

The Board intends, in accordance with provisions in the articles of association, to decide on conversion of all C-shares to ordinary shares.

Resolutions on conveyance of the Company's own shares may be made on the following terms.

- a) Conveyance may be made only of ordinary shares in Nordea and a maximum of 7,800,000 shares may be conveyed to participants in LTIP 2012.
- b) Conveyance of shares shall be made without consideration at the time and on such additional terms and conditions that participants in LTIP 2012 are entitled to receive allotment of shares.
- c) Nordea shall have the right to, prior to the annual general meeting of Shareholders 2013, in order to cover certain costs, mainly social security costs:
  - convey a maximum of 125,000 ordinary shares of the ordinary shares hedging Nordea's obligations under LTIP 2008;
  - convey a maximum of 125,000 ordinary shares of the ordinary shares hedging Nordea's obligations under LTIP 2009;
  - convey a maximum of 1,025,000 ordinary shares of the ordinary shares hedging Nordea's obligations under LTIP 2010;
  - convey a maximum of 1,050,000 ordinary shares of the ordinary shares, hedging Nordea's obligations under LTIP 2011; and
  - convey a maximum of 1,560,000 ordinary shares of the 9,360,000 ordinary shares, which, after conversion from C-shares and reallocation of 6,680,832 shares from the hedges of LTIP 2007-2009 to LTIP 2012, are proposed to hedge Nordea's obligation under LTIP 2012.

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Conveyance of the shares under this section 4 c) shall be effected at NASDAQ OMX Stockholm at a price within the price interval prevailing at each time for the share.

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The reasons for the deviation from shareholders' preferential rights are the following. The issue of shares, the acquisition and the conveyance of own shares are integrated parts of the previously resolved LTIPs 2008-2011 and the now proposed LTIP 2012. Therefore, and in light of the above, the Board considers it to be to an advantage for Nordea and the shareholders that the participants in LTIP 2012 are offered to become shareholders in Nordea. For the purpose of minimising Nordea's costs for LTIP 2012, the subscription price has been fixed at a price equivalent to the quotient value of the share.

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*Majority Requirement*

The Board's proposal under item 18 b) sections 1-4 above, shall be viewed as one decision, and the decision by the annual general meeting is valid where supported by shareholders holding no less than 90 per cent of both the votes cast and the shares represented at the annual general meeting. The Board's proposal pursuant to this item 18 b) is subject to that the Board's proposal regarding the Long Term Incentive Programme has been approved by the annual general meeting ((item 18 a) above).

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The nomination committee comprises Torbjörn Magnusson, chairman of the committee, appointed by Sampo Plc as a shareholder, Kristina Ekengren, appointed by the Swedish state as a shareholder, Mogens Hugo, appointed by Nordea-fonden as a shareholder, Peder Hasslev, appointed by AMF as a shareholder, and Björn Wahlroos, chairman of the board of directors. The nomination committee has submitted proposals according to items 1 and 10-15 on the proposed agenda. A statement on the proposal regarding the board of directors is available on the Company's web site [www.nordea.com](http://www.nordea.com) as from today and will be forwarded free of charge to shareholders requesting this report and stating their postal address.

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The accounts, the auditor's report, the complete decision proposals regarding items 8 and 15-18 as well as documents pursuant to chapter 8 section 54, chapter 18 section 4 and chapter 19 section 22 of the Swedish Companies Act are available at the Company, address Smålandsgatan 17, Stockholm, Sweden as from 1 March 2012, and will be sent free of charge to shareholders requesting such information and stating their postal address. The documents will also be available on the Company's web site [www.nordea.com](http://www.nordea.com) from the same date.

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**Stockholm, February 2012**  
**Nordea Bank AB (publ)**  
**The Board of Directors**