

Draft: 5

Date: [**] May 2013

COOPERATION AGREEMENT
on Cross-Border Crisis Management and Resolution
Between
Nordea Crisis Management Group Authorities

1 INTRODUCTION

- 1.1 The Finance Ministries and other relevant ministries, Central Banks, Financial Supervisory Authorities, and other relevant authorities of Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway and Sweden have entered into a cooperation agreement on cross-border financial stability, crisis management and resolution dated 17 August 2010 (the “**Nordic-Baltic Agreement**”), the purpose of which is to, inter alia, facilitate the management and resolution of cross-border systemic crises, potentially affecting the stability of the financial sectors in their respective countries. Pursuant to the Nordic-Baltic Agreement, a Nordic-Baltic Cross-Border Stability Group (the “**NBSG**”) has been established.
- 1.2 Nordea Bank AB (publ) was in November 2011 identified by the Financial Stability Board (the “**FSB**”) as a Global Systemically Important Financial Institution (a “**G-SIFI**”). Pursuant to the *Key Attributes of Effective Resolution Regimes For Financial Institutions* published by the FSB in October 2011 (the “**Key Attributes**”), home and key host authorities of all G-SIFIs should, inter alia, maintain crisis management groups with the objective of enhancing preparedness for, and facilitating the management and resolution of, a cross-border financial crisis affecting the firm.
- 1.3 Consequently, a crisis management group relating to Nordea Group (the “**Nordea CMG**”) has been formed among the relevant authorities in Denmark, Estonia, Finland, Latvia, Lithuania, Norway, Poland and Sweden.
- 1.4 In accordance with paragraph 19 of the Nordic-Baltic Agreement, the Nordea CMG has been set up as a sub-group to the NBSG.
- 1.5 The Parties enter into this cooperation agreement (the “**Agreement**”) for the purpose of establishing the processes for cooperation through the Nordea CMG and for communication and coordination, both during normal periods and in times of Financial Crisis (as defined below), to facilitate the recovery of or, as necessary, an orderly Resolution (as defined below) of Nordea Group, in the event of any crisis affecting it. The objectives of orderly Resolution is to reduce the impact of the failure of Nordea Group on financial stability in each of the jurisdictions represented by the Parties, as well as to maintain critical functions, while protecting public funds by minimising reliance on public financial support (the “**Resolution Objectives**”).

- 1.6 The Parties acknowledge that certain amendments to this agreement may be necessary in order to comply with the requirements of the forthcoming directive of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms (the “BRRD”). The Parties undertake to work together to reach a mutual understanding on any such amendment.
- 1.7 Notwithstanding the objective to minimise reliance on public financial support, the Parties acknowledge that there may be situations where the use of public funds (privately-financed deposit insurance, resolution funds or any other form of public funds) is necessary in order to, eg, safeguard financial stability . The Parties recognise that in the Nordic-Baltic Agreement, covering most parties relevant for Resolution of Nordea, it has been agreed that if any public resources are to be involved in solving a Financial Crises, direct budgetary net costs should be shared on the basis of equitable and balanced criteria, which will take into account the economic impact of the Financial Crises in the countries affected as well as the home and host countries’ supervisory powers. Furthermore, the NBSG has tasked one of its sub groups to develop principles which may be used as a starting point for burden sharing discussions among the jurisdictions and acknowledge that an eventual burden sharing will be subject to political decisions in the specific situation. Burden sharing will furthermore be regulated by the BRRD.
- 1.8 In the event of any discrepancies between this Agreement and the Nordic-Baltic Agreement, this Agreement shall prevail as between the Parties. For the avoidance of doubt, this Agreement shall not in any other way affect the validity, or amend the content, of the Nordic-Baltic Agreement as it applies to Nordea Group and other Financial Groups (as defined in the Nordic-Baltic Agreement).
- 1.9 The Parties acknowledge that certain work which is to be conducted by the Parties pursuant to the terms of this Agreement, may (if so decided by the Parties on a case-by-case basis) be conducted within the broader framework of the NBSG (including any working group under NBSG, other than the Nordea CMG). If so, the result of such work is to be shared with the Parties and used in accordance with this Agreement.
- 1.10 .

2 DEFINITIONS

In this Agreement:

“**Contact Authority**” means an authority responsible for coordinating certain communication between the Parties, as set out in Clause 4.3 (b).

“**Contact Person**” means a person acting as the primary point of contact of a Party as set out in Clause 4.3 (a)

“**Crisis Management Measure**” means a Resolution Measure or any other measure taken by a public authority, with or without private sector involvement, to avoid, or mitigate the impact of, a Financial Crisis, excluding any Early Intervention Measure and actions taken in the context of ordinary prudential supervision.

“**Early Intervention Measure**” means an essential measure aimed at preserving financial stability by remedying the deterioration of an institution’s financial position at a stage prior to Resolution.

“**Essential Elements**” means the *Essential Elements of Recovery and Resolution Plans*, as set out in Annex III to the Key Attributes.

“**Exit Strategy**” means a high level strategy, setting out the options and principles for the Resolution authorities’ withdrawal from the Resolution process.

“**Financial Crisis**” means a situation starting from the emergence of a disturbance, regardless of its origin, affecting the stability of the financial system in one or several of the Parties’ jurisdictions with a direct or indirect potential cross-border systemic impact in other Parties’ jurisdictions and involving at least one financial group or financial infrastructure, which (i) has substantial cross-border activities and (ii) is facing severe problems which are expected to trigger systemic effects in at least one Party’s jurisdiction; and (iii) is assessed to be at risk of becoming insolvent or illiquid.

“**Group Resolution Plan**” means the group resolution plan for Nordea Group to be prepared by the Home Authorities pursuant to Clause 5.1 of this Agreement.

“**Home Authorities**” means the Swedish Ministry of Finance (*Finansdepartementet*), the Swedish Financial Supervisory Authority (*Finansinspektionen*), the Swedish National Debt Office (*Riksgäldskontoret*) and the Swedish Central Bank (*Sveriges riksbank*).

“**Home Resolution Plan**” means a resolution plan that may be prepared by the Home Authorities pursuant to Clause 6.3 of this Agreement in relation to any domestic part of Nordea Group.

“**Host Authorities**” means those Parties that are not the Home Authorities.

“**Host Resolution Plan**” means a resolution plan that may be prepared by the Host Authorities pursuant to Clause 7.3 of this Agreement in relation to any domestic part of Nordea Group.

“**Nordea Group**” means Nordea Bank AB (publ), a Swedish limited liability company with corporate registration number 516406-0120, and its branches and its directly or indirectly held subsidiaries, (including its, and their, operations, assets, liabilities and branches) to the extent that such entities, operations, assets, liabilities or branches are located within, or are subject to, the jurisdiction of any of the Parties.

“**Parties**” means the parties to this Agreement, as set out in **Annex 1**.

“**Recovery Plan**” means the recovery plan to be prepared by Nordea Bank AB (publ) and reviewed by the Parties in accordance with Clause 6.2.

“**Resolution**” means any tool or action, including but not limited to a restructure, sale, liquidation or wind-down, of a institution in order to ensure the continuity of its essential functions, preserve financial stability and restore the viability of all or part of that institution (including any contractual conversion or write down of debt instruments) and “**Resolve**” should be construed accordingly.

“**Resolution Measure**” means a measure by a public authority, with or without private sector involvement, aimed to Resolve an institution.

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“**Resolution Objectives**” means the resolution objectives referred to in Clause 1.5 of this Agreement.

“**Resolution Plan**” means the Group Resolution Plan, any Host Resolution Plan and/or any Home Resolution Plan, as applicable

“**Resolvability Assessments**” means the assessments of Nordea Group’s resolvability to be conducted by the Parties in accordance with Clause 5.2.

3 NATURE AND SCOPE OF THE AGREEMENT

- 3.1 This Agreement is not legally binding and its provisions do not, therefore, give rise to any legal claim on behalf of any Party or third parties.
- 3.2 This Agreement is subject to each Party’s obligations under national and EU/EEA law and does not restrict their capacity for independent and timely decision-making in their respective fields of competence.
- 3.3 The Parties acknowledge that the crisis management and Resolution powers are entrusted to the competent national authorities by the relevant national legislation. Any undertaking pursuant to this Agreement is subject to such national legislation.

4 FRAMEWORK FOR COOPERATION

4.1 Principles and Objectives of Cooperation

- (a) The Parties agree that the Financial Stability Forum’s principles for cross-border cooperation on crisis management, as endorsed by the G20 Leaders Summit in London in April 2009, including the Key Attributes and the Essential Elements should guide their approach to crisis management, recovery and Resolution for Nordea Group. Furthermore, the Parties acknowledge that crises management, recovery and Resolution measures may be subject to current and future national and EU/EEA legislation (e.g. the BRRD) and guidance (e.g. EBA guidance and future FSB guidance) and agree that such other relevant legislation and guidance should also guide the approach and the documents to be produced under this Agreement.
- (b) The Parties agree to cooperate closely in good faith and to the best of their ability, including through exchange of relevant information and assessments, towards an efficient and coordinated recovery or, if necessary, orderly Resolution of Nordea Group, with the aim of achieving the Resolution Objectives.

4.2 The Nordea Crisis Management Group

- (a) The Nordea CMG does not have legal personality and agreements made at the Nordea CMG shall not be legally binding. However, the Parties agree to use their best endeavours to implement plans developed at the Nordea CMG so far as consistent with applicable laws.
- (b) The Nordea CMG shall meet on at least an annual basis. In addition, any of the Parties may request an ad-hoc meeting, giving a specific reason and having consulted the other Parties from the same jurisdiction. The Chair will arrange meetings without delay. Where appropriate, meetings may take place via videoconference or teleconference.

- (c) The Chair of the Nordea CMG shall be appointed by the Home Authorities among the Home Authorities.
- (d) The Chair of the Nordea CMG will organise the practical procedures for the meetings and activities of Nordea CMG. The Parties should ensure that they provide sufficient human resources to take forward the actions agreed at the meetings, which will require close and continuous working-level cooperation.
- (e) If decided by the Nordea CMG , it may be appropriate for some tasks to be taken forward by Nordea Bank AB (publ)'s college of supervisors. For the avoidance of doubt, this Agreement shall not in any other way affect the work and responsibilities of Nordea Bank AB (publ)'s college of supervisors, as set out in applicable EU/EEA law.

4.3 **Contacts Between the Parties**

- (a) Each Party shall appoint a contact person to act as its primary point of contact (a “**Contact Person**”). The Parties commit to maintaining up-to-date contact lists which should include contact details for Contact Persons and key senior and working-level staff, and cover multiple means of telecommunication to facilitate rapid and effective information sharing and communication. The Home Authorities shall be responsible for setting up and keeping such arrangements up-to-date, and for providing the necessary infrastructure to facilitate communication (e.g. conference calling facilities, a secure website and secure e-mail).
- (b) The Parties shall appoint a contact authority (a “**Contact Authority**”) in each jurisdiction, who will be responsible, on behalf of all Parties representing that jurisdiction, for communicating with the other Parties pursuant to Clauses 5.6, 5.7, 6.5, 7.2 (c) and 7.4 of this Agreement and for coordinating any communication related to these provisions within their respective jurisdiction.
- (c) If, for any reason, a Contact Authority is not able to communicate with the other Contact Authorities as set out in Clauses 5.6, 5.7, 6.5, 7.2 (c) and 7.4 of this Agreement, the Parties represented by such Contact Authority shall ensure that the relevant information is promptly communicated by any other person.
- (e) Each Party undertakes to promptly notify the other Parties if a new Contact Person or Contact Authority representing such Party has been appointed.
- (f) The Parties may, from time to time, agree on other and further procedures for communication than those set out in this Clause 4.3.

5 **COMMITMENTS TO COOPERATE**

5.1 **The Group Resolution Plan**

- (a) Each Party shall gather information from subsidiaries or branches of Nordea Group incorporated in its jurisdiction, or other sources, as applicable, from which the Home Authorities, with the active participation of the other Parties, shall develop a group resolution plan relating to Nordea Group, in line with FSB guidance, taking into account the work to be conducted in accordance with Clause 8 of this Agreement, and as further described in this Clause 5.1 (the “**Group Resolution Plan**”).

- (b) The Parties shall identify the broad strategies available to the Parties to Resolve Nordea Group at the group level or the component parts of Nordea Group in each of the Parties' jurisdictions.
- (c) The Parties shall identify actions for Nordea Group to take in order for Nordea Group to be more resolvable.
- (d) The Parties shall exchange views on the impact of the strategies and actions referred to in paragraph (b) and (c) above.
- (e) Taking account of these views, and possibly with the benefit of additional information from Nordea Group, the Home Authorities shall develop coordinated Resolution strategies for Nordea Group, together with operational plans underpinning such strategies, which should be included in the Group Resolution Plan.
- (f) The Group Resolution Plan shall also include an Exit Strategy (to be decided by the Home Authorities, taking into account the views of the other Parties).
- (g) The Parties shall use the conclusions of the Resolvability Assessments in the refinement and implementation of the Group Resolution Plan.
- (h) The Parties, in line with normal national supervisory responsibilities and national law, shall ensure that Nordea Group takes those actions set out in the Group Resolution Plan to make Nordea Group more resolvable.
- (i) The Resolution strategy for Nordea Group, and the operational plans underpinning it, should be subject to an annual review (through the Nordea CMG process) by:
 - (i) in case of the Resolution strategy, top officials (if appropriate, together with Nordea Bank AB (publ)'s CEO); and
 - (ii) in case of the operational plans, appropriate senior officials, representing the Parties.
- (j) Following a notification pursuant Clauses 6.5 or 7.4 of this Agreement, the Parties should jointly review the Group Resolution Plan to ascertain whether any Resolution strategies which had previously been identified as potentially feasible and credible could and should be employed.

5.2 Resolvability Assessments

The Parties shall:

- (i) through the Nordea CMG, on at least an annual basis, conduct assessments of Nordea Group's resolvability in line with FSB guidance on resolvability assessments (the "**Resolvability Assessments**"), including Nordea Group's demonstrated ability, as part of the recovery and Resolution planning process, to produce the essential information needed to support an effective Resolution in a timely fashion; and
- (ii) share the conclusions of the assessments and use them to inform the refinement and implementation of the Group Resolution Plan pursuant to Clause 5.1 (g) of this Agreement.

5.3 **Crisis Simulation Exercises**

The Parties shall engage in periodic crisis simulation exercises in order to assess the viability of the Resolution Plans and to help prepare for a coordinated Resolution of Nordea Group. These crisis simulation exercises shall be initiated and coordinated by the Home Authorities. If a Host Authority proposes to the Home Authorities that a crisis simulation exercise shall be conducted, the Home Authorities shall take due consideration to that proposal.

5.4 **Information Sharing**

Subject to Clause 9 of this Agreement, both during normal periods and in times of Financial Crisis, the Parties shall share information with each other as necessary to facilitate Resolution planning with respect to Nordea Group and the development of the Group Resolution Plan and Host Resolution Plans.

5.5 **Consultations**

- (a) Subject to paragraph (b) below, where possible and feasible, the Parties shall consult each other prior to taking any Crisis Management Measure or Early Intervention Measure, and prior to implementing any Exit Strategy, relating to Nordea Group in their respective jurisdiction.
- (b) If, in the justifiable opinion of the Home Authorities, it is obvious that:
 - (i) a certain Crisis Management Measure or Early Intervention Measure which is to be taken by any Home Authority; or
 - (ii) any Home Authority's implementation of the Exit Strategy,will not have any effect on the financial stability in certain jurisdictions represented by certain Parties, the Home Authorities may, if necessary to achieve domestic stability, choose not to consult with such Parties representing such jurisdictions prior to taking the Crisis Management Measure or Early Intervention Measure or implementing the Exit Strategy (as applicable). In such cases, all Parties shall be notified without undue delay of the measure and of the justification for not consulting the other Parties.

5.6 **Changes in Law**

The Parties shall promptly inform each other (through respective Contact Authority) of material changes to their crisis management or Resolution frameworks.

5.7 **Communication to the Public**

Except for cases of overriding and sudden public need, the Parties shall consult each other (through respective Contact Authority) on the content and drafting of any public statements relating to this Agreement or the issues covered by this Agreement. In any event shall the Parties inform the other Parties (through respective Contact Authority) prior to issuing any such public statement.

6 **HOME AUTHORITIES' COMMITMENTS**

6.1 **Meetings of the Nordea Crisis Management Group**

Each Home Authority shall facilitate and attend, at a sufficiently senior level, meetings of the Nordea CMG.

6.2 **The Recovery Plan**

The Home Authorities shall lead the review of Nordea Group's recovery plan (the "**Recovery Plan**") on at least an annual basis in the Nordea CMG, with the benefit of the active participation of, and taking into account the input of, the other Parties (including but not limited to input provided in accordance with Clause 7.2 (c) of this Agreement) and in line with FSB guidance.

6.3 **The Resolution Plans**

The Home Authorities shall:

- (i) if they maintain their own detailed resolution plan for any domestic parts of Nordea Group (a "**Home Resolution Plan**"), ensure that the Home Resolution Plan is consistent with the Group Resolution Plan and consider such Home Resolution Plan's overall effect on the Group Resolution Plan and on financial stability in other jurisdictions concerned;
- (ii) subject to Clause 9 of this Agreement, share the Home Resolution Plan (if any) through the Nordea CMG;
- (iii) lead and coordinate through the Nordea CMG, on at least an annual basis, the preparation, review and maintenance of the Group Resolution Plan of Nordea Group in line with FSB guidance and Clause 5.1 above;
- (iv) subject to Clause 9 of this Agreement, share the Group Resolution Plan through the Nordea CMG;
- (v) take due consideration to any input on the Group Resolution provided by a Host Authority in accordance with Clause 7.2 (c) of this Agreement; and
- (vi) take domestic actions as set out in the Group Resolution Plan to make Nordea Group more resolvable.

6.4 **Resolvability Assessments**

The Home Authorities shall:

- (i) coordinate in the Nordea CMG, with the benefit of the active participation of, and taking into account the input of, the other Parties, the Resolvability Assessments of Nordea Group in line with FSB guidance on resolvability assessments; and
- (ii) in consultation with the other Parties, identify potential actions that Home or Host Authorities, in line with national supervisory responsibilities and national law, or Nordea Group, could take to make Nordea Group more resolvable.

6.5 **Notifications**

The Home Authorities shall ensure that each relevant Contact Authority representing the other relevant Parties are notified without undue delay if:

- (i) Nordea Group encounters material financial, liquidity or operational difficulties;

- (ii) Nordea Group activates its Recovery Plan;
- (iii) it becomes apparent that Nordea Group is likely to be subject to a Crisis Management Measure or an Early Intervention Measure in the home jurisdiction;
- (iv) the Home Authorities materially amend their judgement of the risk that Nordea Group will be subject to a Crisis Management Measure or an Early Intervention Measure in the home jurisdiction in the foreseeable future; or
- (v) the Home Authorities are contemplating to implement the Exit Strategy,

and, following a notification pursuant to paragraph (i) to (v) above:

- (vi) the Group Resolution Plan shall be reviewed in accordance with Clause 5.1 (j) of this Agreement; and
- (vii) any information which would aid the Resolution or exit preparations of the other Parties should, subject to Clause 9 of this Agreement, be shared by the Home Authorities with the other Parties.

6.6 Crisis Management Measures

- (a) In taking any Crisis Management Measure in respect of any domestic part of Nordea Group, each Home Authority shall take into account the overall effect on Nordea Group as a whole and on financial stability in other jurisdictions concerned and undertake best efforts to avoid taking actions that is likely to trigger instability elsewhere in the group or in the financial system.
- (b) The Home Authorities shall work with the other Parties towards the coordinated Resolution of Nordea Group as a whole, with the aim of achieving the Resolution Objectives.

7 HOST AUTHORITIES' COMMITMENTS

7.1 Meetings of the Nordea Crisis Management Group

Each Host Authority shall attend, at a sufficiently senior level, meetings of the Nordea CMG.

7.2 The Recovery Plan, the Group Resolution Plan and the Resolvability Assessments

- (a) Each Host Authority shall provide input to:
 - (i) the review in the Nordea CMG of Nordea Group's Recovery Plan;
 - (ii) the development and maintenance of the Group Resolution Plan for Nordea Group; and
 - (iii) the Resolvability Assessments to be coordinated by the Home Authorities pursuant to Clause 6.4 of this Agreement.
- (b) Each Host Authority shall take the domestic actions that they have accepted to be included in the Group Resolution Plan to make Nordea Group more resolvable.

- (c) Where a Host Authority has material concerns regarding the Group Resolution Plan or the Recovery Plan, it shall submit such in writing to the Contact Authority representing the Home Authorities, setting out proposed remedies.

7.3 **Host Resolution Plans**

- (a) If a Host Authority maintains its own resolution plan for parts of Nordea Group incorporated or active in its jurisdiction (a “**Host Resolution Plan**”), such Host Resolution Plan should be consistent with the Group Resolution Plan, insofar this is consistent with national legislation.
- (b) Host Resolution Plans should take into account the overall effect of the Host Resolution Plan on Nordea Group as a whole and on financial stability in other jurisdictions concerned.
- (c) Subject to Clause 9 of this Agreement, where they exist, Host Resolution Plans shall be shared with the other Parties.

7.4 **Notifications**

Each Host Authority shall ensure that the Contact Authority representing the Home Authorities is notified without undue delay if:

- (i) a local branch or locally incorporated subsidiary of Nordea Group encounters material financial, liquidity or operational difficulties;
- (ii) a local branch or locally incorporated subsidiary of Nordea Group activates its Recovery Plan;
- (iii) it becomes apparent that a local branch or locally incorporated subsidiary of Nordea Group is likely to be subject to a Crisis Management Measure or an Early Intervention Measure in the host jurisdiction;
- (iv) the Host Authority materially amends its judgement of the risk that a local branch or locally incorporated subsidiary of Nordea Group will be subject to a Crisis Management Measure or an Early Intervention Measure in the host jurisdiction in the foreseeable future; or
- (v) the Host Authority is contemplating to implement the Exit Strategy,

and, following a notification pursuant to paragraph (i) to (v) above:

- (vi) the Group Resolution Plan shall be reviewed in accordance with Clause 5.1 (j) of this Agreement; and
- (vii) any information which would aid the Resolution or exit preparations of the other Parties should, subject to Clause 9 of this Agreement, be shared by the relevant Host Authorities with the other Parties.

7.5 **Crisis Management Measures**

In taking any Crisis Management Measure in respect of any domestic part of Nordea Group, each Host Authority shall:

- (i) work with the other Parties towards the coordinated Resolution of Nordea Group as a whole, with the aim of achieving the Resolution Objectives; and

- (ii) not pre-empt Crisis Management Measures by the Home Authorities, while reserving the right to act on their own initiative if necessary to achieve domestic stability in the absence of effective action by the Home Authorities.

8 COMMITMENTS TO FACILITATE CROSS-BORDER IMPLEMENTATION OF RESOLUTION MEASURES

8.1 Impediments to Resolution

Each Party shall work with the other Parties, both during normal periods and in times of Financial Crisis, to:

- (i) identify and, to the extent possible, to address any legal and operational impediments to effective cross-border Resolution of Nordea Group under the existing legal and operational frameworks relating to crisis management, recovery and Resolution in such Party's jurisdiction in a cross-border context; and
- (ii) identify and specify legal and operational procedures for implementing Resolution strategies in a cross-border context.

8.2 Differences in Legal Frameworks

Each Party shall work with the other Parties to:

- (i) identify differences in creditor hierarchy, depositor priority, securities customer priority, and depositor and securities customer protection under their respective legal frameworks;
- (ii) assess in the Resolution planning process the adverse impact (if any) of various Resolution options on domestic creditors in the jurisdictions of the Parties as a result of different legal frameworks; and
- (iii) identify the actions that may be taken by the Parties to mitigate such impact.

8.3 Critical Systems and Services

Each Party shall work with the other Parties to (i) identify critical functions, systems and services located in and/or provided by Nordea Group entities within their jurisdiction to Nordea Group entities or third parties in the jurisdictions of other Parties and (ii) reach a mutual understanding that where critical functions, systems and services are needed in a Resolution scenario, the Group Resolution Plan should provide for the continuation of such functions, systems and/or services to the extent possible under applicable law.

8.4 Liquidation of Assets

The Parties shall consider the systemic impact in each Party's jurisdiction of the liquidation of assets under the relevant home or host jurisdiction procedures.

8.5 Group Resolution

The Parties shall endeavour to coordinate any Resolution of Nordea Group with the aim of achieving the Resolution Objectives in all jurisdictions represented by the Parties and refrain

from taking any actions which may hinder an efficient and coordinated Resolution of Nordea Group on a group basis.

9 INFORMATION SHARING AND CONFIDENTIALITY

9.1 Information Sharing

The Parties acknowledge that any sharing or submission of information pursuant to this Agreement is subject to applicable legal restrictions on information sharing, as set out in national and EU/EEA law, and, consequently, any obligation under this Agreement to share or submit information with or to another Party or any third party can only be fulfilled to the extent permitted by such legislation.

9.2 Confidential Information

- (a) The Parties agree that any non-public information received in relation to this Agreement is, to the extent permitted by national and EU/EEA law, subject to conditions of confidentiality and shall be treated as confidential by all Parties.
- (b) The Parties shall, to the extent permitted by national and EU/EEA law, ensure that all persons dealing with, or having access to, confidential information are bound by an obligation of professional secrecy, which shall remain after their duties are ceased.
- (c) The Parties acknowledge that there may exist legal constraints to sharing confidential information and undertake to work together to improve the existing frameworks for sharing confidential information between the Parties.

9.4 The Recovery Plan and the Resolution Plans

It is recognised that information pertaining to the Recovery Plan and the Resolution Plans is commercially sensitive, and access at each Party should, in accordance with its internal processes and procedures, be restricted to those staff who have a genuine need for such access, and such data and information should be handled carefully and appropriately.

9.5 Means of Exchanging Information

In accordance with Clause 4.3 (a) of this Agreement, the Home Authorities will be responsible for providing a secure means of exchanging sensitive information (e.g. secure extranet website).

10 MISCELLANEOUS

10.1 Reporting

- (a) Nordea CMG shall report on its activities to NBSG on a regular basis and upon request from NBSG.
- (b) The reporting requirement in paragraph (a) above shall not limit Nordea CMG's ability to submit information directly to the FSB in accordance with the Key Attributes or to any other authority, as appropriate. Any such submission is subject to Clause 9 of this

Agreement. The Nordea CMG shall inform NBSG of the content of the information submitted.

10.2 Amendments

Any amendment or modification to this Agreement (including, without limitation, any changes to the parties to this Agreement) shall be agreed in writing by all members of the Nordea CMG. Notwithstanding, the Parties acknowledge that certain tasks currently assigned to a Party may in the future be transferred to other authorities and undertake to work together to reach a mutual understanding on any amendments necessary to achieve that such other authorities can become a party to this Agreement.

10.3 Publication

This Agreement will be made public.

10.4 Entry Into Force

This Agreement shall enter into force when it has been duly signed by all the Parties.

[PLACE FOR SIGNATURE BLOCKS]

ANNEX 1: The Parties

The Home Authorities are:

1. Swedish Financial Supervisory Authority (*Finansinspektionen*)
2. Swedish Ministry of Finance (*Finansdepartementet*)
3. Swedish National Debt Office (*Riksgäldskontoret*)
4. Swedish Central Bank (*Sveriges riksbank*).

The Host Authorities are:

1. Danish Financial Supervisory Authority (*Finanstilsynet*)
2. Danish Ministry of Finance (*Finansministeriet*)
3. Danish Ministry of Business Affairs and Growth (*Erhvervs- og Vækstministeriet*)
4. Danish Central Bank (*Nationalbanken*)
5. Finnish Financial Supervisory Authority (*Finanssivalvonta*)
6. Finnish Ministry of Finance (*Valtiovarainministeriö*)
7. Finnish Central Bank (*Suomen Pankki*)
8. Norwegian Financial Supervisory Authority (*Finanstilsynet*)
9. Norwegian Ministry of Finance (*Finansdepartementet*)
10. Norwegian Central Bank (*Norges Bank*)
11. Estonian Ministry of Finance (*Rahandusministeeriumi*)
12. Latvian Financial and Capital Market Commission (*Finanšu un kapitāla tirgus komisija*)
13. Lithuanian Central Bank, (*Lietuvos Bankas*)
14. Lituanian Ministry of Finance
15. Polish Financial Supervisory Authority (*Komisja Nadzoru Finansowego*)
16. Polish Bank Guarantee Fund (*Bankowy Fundusz Gwarancyjny*)
17. Polish Ministry of Finance (*Ministerstwo Finansów*)
18. Polish Central Bank (*Narodowy Bank Polski*)