

Restrictions

The Director of Economic and Risk Analysis is required to divest himself of his shares in the Nordea Group within five working days of the end of the retention period applicable to those shares and shall notify the Ethics Officer in accordance with the EBA's Ethics Guide. When this date would conflict with the publication of market relevant data by EBA (e.g., EU-wide stress test results) the Staff Member shall consult the Ethics Officer on the appropriate timing for disposal of the shares which shall, in principle, take place after the publication of such data.

The Director of Economic and Risk Analysis shall not, for 24 months from the date of his entry into service with the EBA (i.e., until 31 July 2023), have professional contact with staff or representatives of the Nordea Group in the context of lobbying and advocacy.

The Director of Economic and Risk Analysis shall, for at least 24 months from the date of his entry into service with the EBA (i.e., until 31 July 2023), recuse himself from any decision-making in relation to any matter which is of direct and individual concern to the Nordea Group. The restriction remains in place as long as the Staff Member has an interest in shares in the Nordea Group.