

IMPORTANT NOTICE

In accessing the attached base prospectus supplement (the "Supplement") you agree to be bound by the following terms and conditions.

The information contained in the Supplement may be addressed to and/or targeted at persons who are residents of particular countries only as specified in the Base Prospectus (as defined in the Supplement) and is not intended for use, and should not be relied upon, by any person outside those countries. **Prior to relying on the information contained in the Supplement, you must ascertain from the Base Prospectus whether or not you are an intended addressee of, and eligible to view, the information contained therein.**

The Supplement and the Base Prospectus do not constitute, and may not be used in connection with, an offer to sell or the solicitation of an offer to buy securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities law of any such jurisdiction.

The securities described in the Supplement and the Base Prospectus have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or with any securities regulatory authority of any state or other jurisdiction of the United States and may include notes in bearer form that are subject to U.S. tax law requirements. Subject to certain exceptions, such securities may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act ("**Regulation S**")). The securities described in the Supplement and the Base Prospectus will only be offered in offshore transactions to non-U.S. persons in reliance upon Regulation S.

For a more complete description of restrictions on offers and sales of the securities described in the Supplement and the Base Prospectus, see pages iii to vii and the "*Subscription and Sale*" section in the Base Prospectus.



NORDEA BANK ABP

(a public limited liability company organised under the laws of Finland)

€50,000,000,000

Euro Medium Term Note Programme

This supplement no. 2 (the "**Supplement**") is supplemental to, and must be read in conjunction with, the base prospectus dated 8 May 2019 and the base prospectus supplement dated 31 July 2019 (together, the "**Base Prospectus**" which also serves as a base listing particulars, the "**Base Listing Particulars**") prepared by Nordea Bank Abp (the "**Issuer**") with respect to its €50,000,000,000 Euro Medium Term Note Programme (the "**Programme**") and constitutes a supplement for the purposes of Article 16 of Directive 2003/71/EC, as amended (the "**Prospectus Directive**"). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**"), as competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and European law pursuant to the Prospectus Directive.

Application has been made to the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") for the approval of this Supplement as a Base Listing Particulars supplement (the "**Base Listing Particulars Supplement**"). Save where expressly provided or the context otherwise requires, in the case of Exempt Notes, any reference in this Supplement to "Supplement" shall be deemed to be a reference to "Base Listing Particulars Supplement" and any reference to "Base Prospectus" shall be deemed to be a reference to "Base Listing Particulars".

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between (a) any statements in or incorporated by reference into this Supplement and (b) any statement in or incorporated by reference into the Base Prospectus, the statements in this Supplement will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted since the publication of the Base Prospectus.

AMENDMENTS TO THE BASE PROSPECTUS

With effect from the date of this Supplement, the information appearing in the Base Prospectus shall be amended and/or supplemented in the manner described below.

EXECUTIVE MANAGEMENT

The table in the second paragraph of the section entitled “Group Executive Management” on page 132 of the Base Prospectus shall be removed and replaced with the following table:

	Year of birth	Group Executive Management member since	Position
Frank Vang-Jensen	1967	2018	President, Group Chief Executive Officer (CEO) and Head of Personal Banking
Torsten Hagen Jørgensen	1965	2011	Deputy Group Chief Executive Officer and Group Chief Operating Officer (COO), Executive Vice President and Head of Group Corporate Centre
Erik Ekman	1969	2015	Head of Commercial & Business Banking and interim Head of Group Risk Management and Control
Matthew Elderfield	1966	2016	Group Compliance Officer, Head of Group Compliance and Group Chief Risk Officer (CRO)
Jussi Koskinen	1973	2018	Chief Legal Officer and Head of Group Legal
Christopher Rees	1972	2018	Group Chief Financial Officer (CFO) and Head of Group Finance & Treasury
Martin A Persson	1975	2016	Head of Wholesale Banking
Snorre Storset	1972	2015	Head of Wealth Management
Karen Tobiasen	1965	2016	Chief People Officer, Head of Group People

The fourth paragraph of the section entitled “Group Executive Management” on page 132 of the Base Prospectus shall be removed and replaced with the following paragraph:

"On 5 September 2019, the Issuer announced the appointment of Frank Vang-Jensen as President and Group Chief Executive Officer of the Issuer. Frank Vang-Jensen joined the Issuer in 2017 as Head of Personal Banking and Country Senior Executive for the Issuer in Denmark. In 2018, he was promoted to Head of Personal Banking and member of Group Executive Management. Frank Vang-Jensen will continue to head Personal Banking until a replacement is announced. Prior to joining the Issuer, Frank Vang-Jensen worked at Handelsbanken for many years, most recently as President and Chief Executive Officer. The appointment is subject to authority approval."