From: knut.rorbakken@nordea.com [mailto:knut.rorbakken@nordea.com]

Sent: Monday, April 17, 2006 2:00 PM

To: idtaillant@cedha.org.ar

Cc: info@nib.int; magnus.agustsson@nib.int; jari.lievonen@nib.int; juha.kotajoki@nib.int; lauri.johnson@nib.int; tarja.kylanpaa@nib.int; soren.mortensen@nib.int; liisa.niemela@nib.int; lars-ake.olsson@nib.int; martin.relander@nib.int; ebbe.thalin@nib.int; michel.tilmant@ing.com; cees.maas@ing.com; jonathan.atack@ing.com; peter.jong@ing.com; huib.te.haar@ing.com; clcs.compliance@ing.com; cor.herkstroter@ing.com; scanton@oas.org; cunit3@worldbank.org; kjackson@worldbank.org; mtaylor@ifc.org; ainamdar@ifc.org; bordon@embassyofargentina.us; coa@mercic.gov.ar; keith.kozloff@do.treas.gov; aguadagni@worldbank.org; scanton@oas.org; ceremonialentrerios@yahoo.com.ar; jmdelacruz@embajadadechile.com.ar; kdjackson@jhu.edu; Rachel.Bayly@do.treas.gov; vdolce@embrasil.org.ar; romina@cedha.org.ar; david@cedha.org.ar; dhunter@wcl.american.edu; emoreyra@ciudad.com.ar; cancovega@arnet.com.ar; jkalafut@bicusa.org; JMORENOI@grupobbva.com; martagoros@yahoo.com.ar; coord@banktrack.org; jwilde@somo.nl; sophiefo@online.no; miquel.ortega@debtwatch.org; amehta@ifc.org; paivi.poyhonen@finnwatch.org; cegaio@global.org.br

Subject: RE: NORDEA Briefing Developments Cellulose CASE Uruguay and Request for Response to Human Rights and Corporate Social Responsibility Compliance Complaint

Dear Mr Taillant.

Thank you for your letter as of April 10. Due to Easter holidays, it has not been possible for us to reply to you before today.

In your letter, you indicate that Nordea has not replied to CEDHA's original letter to us, dated February 06. That is not correct. We replied to you in a letter sent by e-mail on February 18, in which we invited you to a dialogue on the matters of concern, and from the electronic e-mail receipt, we could see that you read that letter the same day. However, you did not reply to our letter or to our invitation.

Best regards,

Knut Rørbakken

Group CSR Officer Nordea Bank AB www.nordea.com

E-mail: knut.rorbakken@nordea.com Phone (switchboard): +47 22 48 50 00 Phone (direct dial): +47 22 48 47 78

Mobile phone and text messaging (SMS): +47 913 79 889

Postal address: PO Box 1166 Sentrum, 0107 Oslo, Norway Office location: Middelthunsgate 17, 0368 Oslo, Norway