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Item 17

The Board of Directors' of Skandinaviska Enskilda Banken AB (publ) proposals and resolution in connection with a new share issue with preferential right for the shareholders

The Board of Directors' proposals and resolution include the following:

- Appendix A **(A) The Board of Directors' of Skandinaviska Enskilda Banken AB proposal regarding amendments to the Articles of Association**
- Appendix B **(B) The Board of Directors' of Skandinaviska Enskilda Banken AB resolution, subject to approval by the Annual General Meeting, regarding a new share issue with preferential right for the shareholders**
- Appendix C **(C) The Board of Directors' of Skandinaviska Enskilda Banken AB proposal regarding transfer of funds to the share capital from other shareholders' equity**

The resolution of the Annual General Meeting pursuant to items (A) and (C) below, and the approval of the Annual General Meeting of the Board of Director's resolution pursuant to item (B) below, shall be adopted as one resolution. Such resolution is valid only if the resolution is supported by shareholders representing at least two-thirds (2/3) of the votes cast as well as of the shares represented at the Annual General Meeting.

Stockholm, February 2009

Skandinaviska Enskilda Banken AB (publ)

THE BOARD OF DIRECTORS

(A) The Board of Directors' of Skandinaviska Enskilda Banken AB proposal regarding amendments to the Articles of Association

In order to enable the issue of new shares as resolved in item (B) below, the Board of Directors proposes that Section 4 of the Articles of Association is amended and is given the following wording.

“The share capital of the Bank shall not be less than SEK 10,000,000,000 and shall not exceed SEK 40,000,000,000.

The number of shares shall not be less than 1,000,000,000 and not exceed 4,000,000,000.

The shares in the Bank may be issued in two series: shares of Series A and shares of Series C. The total number of Series A shares shall not exceed 4,000,000,000 and the total number of Series C shares shall not exceed 800,000,000. In connection with voting at General Meeting of Shareholders, shares of Series A shall entitle to one vote each, and shares of Series C to one-tenth of a vote each. In all other respects Series A shares and Series C shares shall have the same rights in the Bank, however, that with respect to the preferential rights in connection with share issues the provisions of Section 5 shall apply.

The shares in the Bank shall be registered in a central securities depository register.”

The amendment of the Articles of Association requires approval by the Swedish Financial Supervisory Authority.

(B) The Board of Directors' of Skandinaviska Enskilda Banken AB resolution, subject to approval by the Annual General Meeting, to issue new shares with preferential right for the shareholders

The Board of Directors resolves, subject to approval by the Annual General Meeting, to issue new shares of series A. The following conditions shall further apply to the share issue.

1. The shareholders shall be entitled to subscribe for the new shares with preferential right. The record day for participation in the new share issue with preferential right (receipt of subscription rights) shall be 11 March 2009. Where applicable, each shareholder's residual subscription rights, which do not correspond to a whole new share, shall be sold through arrangements made by the Bank. Such sale shall be carried out by a securities institution. The average sales price for subscription rights sold in such manner shall, after deduction of the sales cost, be distributed proportionally among those who otherwise would have been entitled to receive the subscription rights.
2. Subscription with preferential right shall be made during the period from and including 13 March 2009 up to and including 27 March 2009. Such subscription shall be made by way of payment within the period set out in this paragraph 2. The Board of Directors shall, however, be entitled to extend the period for such subscription, as well as the period for such payment.
3. In the event that all shares have not been subscribed for with preferential right, the Board of Directors shall, within the limits of the issue's maximum amount, resolve on allocation of shares subscribed for without preferential right. Allocation shall thereby be made firstly to persons who have subscribed for shares pursuant to subscription rights, regardless of whether such persons were shareholders on the record day or not, and, in case of over-subscription, allocation shall be made pro rata in relation to the number of subscription rights such persons have exercised for subscription of shares. Secondly, allocation shall be made to persons who have subscribed for shares without preferential right, and, in case of over-subscription, allocation shall be made pro rata in relation to their so subscribed number of shares. Any remaining shares shall be allocated to persons who have underwritten the new share issue in accordance with agreements with the Bank, with allocation in relation to the size of the provided underwriting commitments. To the extent that this is not possible, allocation shall be made by drawing of lots.
4. Subscription without preferential right shall – as far as it does not concern any subscription by an underwriter in accordance with the above – be made on a special subscription list within the period set out in paragraph 2 above, whereupon payment shall be made for any allocated shares pursuant to instructions on a transaction note, however, not later than three banking days from the issuance of the transaction note. The Board of Directors shall, however, be entitled to extend the period for such subscription, as well as the period for such payment.
5. Subscription without preferential right shall – as concerns any subscription by an underwriter in accordance with the above – be made on a special subscription list not later than seven (7) banking days after the period set out in paragraph 2 above. Payment for such subscribed and allocated shares shall be made simultaneously with the subscription. The Board of Directors shall, however, be entitled to extend the period for such subscription, as well as the period for such payment.

6. The new shares shall entitle to dividend for the first time on the first record day for dividend occurring after registration of the shares with the Swedish Companies Registration Office (Sw. *Bolagsverket*).
7. The Board of Directors, or the person appointed within it, is authorized to, no later than five weekdays days prior to the record day, resolve on the amount with which the Bank's share capital shall be increased, the number of shares that shall be issued and the amount that shall be paid for each new share. In connection therewith, it may be resolved that the amount that shall be paid for each new share shall be lower than the previous shares' quota value, at which transfer to the share capital from other shareholders' equity shall be made pursuant to item (C) below.
8. The President is authorized to make such minor adjustments to this decision that may be necessary in connection with the registration of the new shares with the Swedish Companies Registration Office and the central securities depository register.

The resolution to issue new shares requires that the Articles of Association are amended pursuant to item (A) above.

(C) The Board of Directors' of Skandinaviska Enskilda Banken AB proposal regarding transfer of funds to the share capital from other shareholders' equity

In order to facilitate the new issue of shares as resolved in item (B) above, the Board of Directors proposes as follows.

In the event that, and to the extent necessary, due to the subscription price in the new share issue being set at a price below the quota value of the shares, an amount of not more than SEK 30 billion shall be transferred to the share capital through,

- firstly, transfer of not more than SEK 12,085,683,814 from the statutory reserve, and,
 - secondly, transfer of not more than SEK 17,914,316,186 from profits brought forward (including any profits brought forward relating to the financial year 2008).
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General

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- (a) to legal entities which are authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities;
- (b) to any legal entity meeting two or more of the following criteria: (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than €43 million and (3) an annual net turnover of more than €50 million, as shown in its last annual or consolidated accounts; or
- (c) in any other circumstances, not requiring the Company to publish a prospectus as provide under Article 3(2) of the Prospectus Directive.

For the purposes hereof, the expression an “offer to the public of Shares or Rights” in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Shares and Rights to be offered so as to enable an investor to decide to purchase any securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression “Prospectus Directive” means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.

Canada, Australia and Japan

The Rights or Shares are not being offered or sold or acquired in Canada, Australia or Japan.