

UNCERTIFIED TRANSLATION OF THE SWEDISH ORIGINAL

The Board of Directors of Skandinaviska Enskilda Banken  
106 40 Stockholm

Vällingby 19 September 2012

Proposal for Skandinaviska Enskilda Banken's Annual General Meeting (AGM) 2013 on amendments to the Articles of Association regarding a new text on owner-driven gender quotas to the company's board.

The subject of gender quotas for Swedish company boards is periodically an issue of discussion in the political arena, most recently in the EU Parliament (see attachment 1, Swedish version). In Sweden the proportion of female representation has generally declined (see attachment 2, Swedish version), and it is pointed out that this already exists in Norway. Most Swedish company owners oppose such legislation because they assume that the state (the county administrative boards or similar) in some cases would obtain the right to appoint the female board members. By amending the Articles of Association, as stated in the text below, the company owners are forced to be responsible for the members who will sit on the Board.

As a shareholder I consider that the major listed companies should act first, and at two consecutive Annual General Meetings adopt an amendment to the Articles of Association's section on the board as follows:

**The Board of Directors shall consist of not less than 1/4 men and not less than 1/4 women. The number of proposed men and women shall be increased to the nearest higher integer.**

Before the election of Board members, the AGM should, every year, first resolve on the number of Board members for the incoming Board. My proposal would, based on the above-mentioned, in the Articles of Association stated, quota share, entail that the Nomination Committee would prepare two lists: one with proposed male names and one with proposed female names.

Sincerely,

Carl Axel Bruno