

Proposals for decisions, including motivated account as regards Directors, of the Nomination Committee for Skandinaviska Enskilda Banken AB for the Annual General Meeting 2024

The Nomination Committee for Skandinaviska Enskilda Banken AB (SEB) for the Annual General Meeting 2024 (Meeting) was constituted on the basis of the share ownership position as per 31 August 2023.

The Chair of the Nomination Committee is Petra Hedengran (Investor AB). The other shareholder representatives are Peder Hasslev (Alecta), Johan Sidenmark (AMF) and Niklas Ekvall (Fjärde AP-fonden). Marcus Wallenberg (Chair of the Board of Directors, SEB) is also a member of the Nomination Committee. Lars Ottersgård (Director, SEB) is additional member of the Nomination Committee.

Shareholders have had the opportunity to make proposals to the Nomination Committee, via e-mail and ordinary post.

Election of Chair of the Meeting

The Nomination Committee proposes Wilhelm Lüning, member of the Swedish Bar Association, as Chair of the Meeting.

Determination of the number of Directors and Auditors to be elected by the Meeting

The Nomination Committee proposes 11 Directors and one Auditor.

Approval of remuneration to the Directors elected by the Meeting and the Auditor

The Nomination Committee proposes a fee to Directors elected by the Meeting who are not employed in SEB according to the following:

SEK 3,775,000 to the Chair of the Board, SEK 1,190,000 to the Vice Chair and SEK 925,000 to each of the other Directors.

In addition, hereto a fee for Committee work according to the following is proposed:

Risk & Capital Committee; Chair SEK 820,000, other member SEK 510,000,
Audit & Compliance Committee; Chair SEK 540,000, other member SEK 340,000, and
Remuneration & Human Resources Committee; Chair SEK 450,000, other member SEK 225,000.

The fees need to be competitive and correspond to market compensation for the scope, complexity, and responsibility that the duties entail. Factors that have contributed to this year's increased fees are above all the higher workload and the greater responsibility that the board, and then above all the board committee work, includes due to, among other things, new sustainability reporting and increased regulatory requirements in a number of areas. Depending on the board committees' different areas of responsibility and different degrees of complexity, the fee increases have been differentiated between the Board committees. Furthermore, inflation and the weakened krona have also been taken into account, where the latter above all affects non-Swedish Directors. The Nomination Committee's proposal involves an increase in the Board's fees by 5% and a total increase by 6.5% for the Board and Committees.

No employee of SEB will be a member of a Board Committee.

Auditor's fee is proposed to be payable according to approved invoice.

Election of Directors as well as Chair of the Board

The Nomination Committee proposes re-election of the Directors Jacob Aarup-Andersen, Signhild Arnegård Hansen, Anne-Catherine Berner, John Flint, Winnie Fok, Svein Tore Holsether, Sven Nyman, Lars Ottersgård, Helena Saxon, Johan Torgeby and Marcus Wallenberg, all for the period up to and including the Annual General Meeting 2025.

Marcus Wallenberg is proposed as Chair of the Board of Directors.

Out of the proposed Directors the following are independent in relation to SEB and its management as well as in relation to major shareholders: Jacob Aarup-Andersen, Signhild Arnegård Hansen, Anne-Catherine Berner, John Flint, Winnie Fok, Svein Tore Holsether, and Lars Ottersgård. Sven Nyman, Helena Saxon and Marcus Wallenberg are independent in relation to SEB and its management. Johan Torgeby is independent in relation to SEB's major shareholders.

The Nomination Committee motivated account for the proposal for Directors

The Nomination Committee has been informed that all present Directors are available for re-election.

As a basis for its proposals, the Nomination Committee has among other things had access to information on SEB's activities and financial and strategic position provided by the Chair of the Board and by Lars Ottersgård, Director of the Board. Further, the Nomination Committee has reviewed the outcome of the SEB Board's evaluation of its board work made during the autumn of 2023 and has received information on how the board work functions.

The Nomination Committee has been informed by SEB of the rules, regulations and guidelines in the governance area, among others having implications to the task of nominating Directors to the Board of SEB. In addition, the Nomination Committee has been informed of the contents of the Policy on suitability, diversity and composition of the Board of Directors for Skandinaviska Enskilda Banken AB (publ), a policy adopted by the Board of Directors of SEB. The Nomination Committee has also had access to information on the proposed Directors other assignments as provided by each of them and compiled by SEB.

Based on information provided to and gathered by the Nomination Committee, the Nomination Committee has assessed to what extent the present Board meets the requirements that will be put on the Board as a result of SEB's business and organisation, position and future direction, as well as the criteria set up in applicable rules, regulations and guidelines.

As to the need for combined competence on the Board it is, in the opinion of the Nomination Committee, important that a number of different experiences and competences shall be represented. The business of the SEB Group comprises almost all kinds of financial services. Thus, combined experience represented on the Board from banking and securities business

as well as from asset management and insurance business is a necessity. It is also of importance that the Board comprises a good level of combined competence and experience from enterprise and from different markets, both the different geographic home markets of the SEB Group and markets deemed to be of specific strategic interest. This also calls for a good level of knowledge of the main customer groups of SEB.

The Nomination Committee is further of the opinion that the Board shall contain a good level of combined competence as regards among other things risk management, the regulatory framework, governance and control. Several years of combined experience from board work, strategic business development, target definition and follow-up is also a pre-requisite. In addition, combined insights in and understanding of the transition towards a sustainable society and the role of SEB in that transition is essential as well as combined insights in and understanding of the digitalization of the society and competence to assess how the businesses of the SEB Group shall develop in a digital environment.

The Nomination Committee has discussed, among other things, the size and composition of the Board in terms of e.g., industry experience and expertise as well as other diversity perspectives. In preparing the proposal for Directors, the Nomination Committee has for Diversity policy applied Section 4.1 of the Rules for Corporate Governance in the Swedish Corporate Governance Code. Based on information provided, the Nomination Committee has also assessed the pre-requisites for the Directors to commit sufficient time for the assignment.

It is the opinion of the Nomination Committee that the board work is well functioning.

The Annual General Meeting 2024 is proposed to elect 11 Directors. Out of the proposed individuals who are not employed by SEB four are women and six are men.

The proposed Board meets the requirements that will be put on the Board as a result of SEB's business and organisation, position and future direction, as well as the criteria set up in relevant rules, regulations and guidelines, among others as regards other assignments.

The Nomination Committee is further of the opinion that the individuals proposed, all of good repute, are well suited for the task both individually and as a group and that they are able to commit sufficient time for the assignment as well as to perform the assignment with the care and engagement required.

The proposal for the composition of the Board of SEB meets the requirements following from the rules of the Swedish Corporate Governance Code as regards independence of Directors.

Further particulars regarding the proposed Directors are available on SEB's website, www.sebgroup.com.

Election of Auditor

The Audit & Compliance Committee of the Board has recommended the Nomination Committee to propose re-election of Ernst & Young AB as Auditor.

The Nomination Committee proposes re-election of Ernst & Young AB as Auditor for the period up to and including the Annual General Meeting 2025 (the authorised public accountant Hamish Mabon with Ernst & Young will be responsible for the auditing activities).

The Nomination Committee for SEB in February 2024
