

Chairman of the Board Marcus Wallenberg's introduction at SEB's AGM 2012-03-29

Honoured shareholders, as the chairman of the board of directors I, Marcus Wallenberg, want to warmly welcome you to our 2012 Annual General Meeting.

The AGM is the day when all participating shareholders can get a more in-depth view of the bank's business and ask questions to the president, Annika Falkengren, and to us on the board.

We on the board and the management team value this opportunity for interaction.

But, most of all the AGM is a day when we shareholders must make some important decisions ... resolve the 2011 financial position, capital, dividend and remuneration issues ... and of course appoint a board and an auditor.

These decisions are crucial for the bank's continued work.

2011 was yet another year of major turmoil in the global capital markets. Worries about the sovereign debt situation in Europe grew.

Forceful actions from central banks and governments were not only welcome, but necessary to create stability in the financial markets. But, major global imbalances remain.

In this climate, the discussion about the role of banks has remained in focus.

How do you find a balance between increased regulation with higher costs for capital and liquidity on the one hand ... and the banking sector's important role as a hub that contributes to creating jobs, competitiveness and wealth in society?

And as the third factor in the equation ... of course the banks' owners that end up carrying risks associated with providing capital.

In an environment characterised by a range of dramatic events globally, we showed that SEB has the necessary financial strength to support our corporate and private customers. We take our

fundamental role in society very seriously and guard our ability to maintain good, long-term financial stability.

Stability, taking a long-term view and proximity to customers are key factors for a bank.

Our bank has fulfilled its mission as a relationship bank in our part of the world.

Our bank has increased its business with customers.

And in addition the bank's dedicated employees, competitive products and advice attracted new customers.

During the afternoon we will hear the bank's president, Annika Falkengren, review priorities and actions taken.

The intention is to secure long-term stability, enabling us to support the bank's customers in the short and the long term.

With this I want to warmly welcome you to this year's AGM on behalf of the board and the bank's management.

The board has this year again asked Sven Unger, attorney-at-law, to open the AGM.

I hereby hand over to Sven.