

Proposals for decisions, including motivated account as regards Directors, of the Nomination Committee for Skandinaviska Enskilda Banken AB for the Annual General Meeting 2022

The Nomination Committee for the 2022 Annual General Meeting was constituted on the basis of the share ownership position as per 31 August 2021.

The Chairman of the Nomination Committee is Petra Hedengran (Investor AB). The other shareholder representatives are Magnus Billing (Alecta), Lars Heikensten (Trygg-Stiftelsen) and Johan Sidenmark (AMF). Marcus Wallenberg (Chairman of the Board of Directors, SEB) is also a member of the Committee. Jesper Ovesen (Director, SEB), is additional member to the Nomination Committee.

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

Election of Chairman of the Meeting

The Nomination Committee proposes Sven Unger, member of the Swedish Bar Association, as Chairman 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 the remuneration to the Directors elected by the Meeting and the Auditor

The Nomination Committee proposes a fee to Directors elected by the AGM who are not employed in the Bank according to the following.

SEK 3,500,000 to the Chairman of the Board, SEK 1,100,000 to each of the Vice Chairmen and SEK 850,000 to each of the other Directors.

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

Risk & Capital Committee; Chairman SEK 725,000, other member SEK 450,000,
Audit & Compliance Committee; Chairman SEK 460,000, other member SEK 290,000 and
Remuneration & Human Resources Committee; Chairman SEK 400,000, other member SEK 200,000.

No employee of the Bank 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 Chairman of the Board

The Nomination Committee proposes re-election of the Directors Signhild Arnegård Hansen, Anne-Catherine Berner, Winnie Fok, Sven Nyman, Lars Ottersgård, Jesper Ovesen, Helena Saxon, Johan Torgeby and Marcus Wallenberg and new election of Jacob Aarup-Andersen and John Flint, all for the period up to and including the Annual General Meeting 2023.

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

Jacob Aarup-Andersen, a Danish citizen, is born in 1977 and has a MSc in Economy from the University of Copenhagen, Denmark. Jacob Aarup-Andersen is since 2020 the CEO and Group Chief Executive of ISS Group, Denmark. He is a member of the Permanent Committee on Business Policies of Danish Industry. Jacob Aarup-Andersen has long experience from banking- and finance business from a number of positions, among others

within the Danske Bank Group where he into 2020 among others was Head of Banking Denmark and Group CFO. In connection with his roles in Danske Bank he has been the Chairman of among others Realkredit Danmark, MobilePay and Danica Pension. Jacob Aarup-Andersen has also held a number of positions within Investment Banking and Investment Management, among them with Goldman Sachs and Highbridge Capital. Jacob Aarup-Andersen has no holding of shares in SEB.

John Flint, a British citizen, is born in 1968 and has a BA in Economics from Portsmouth Polytechnic, UK. John Flint is since 2021 the CEO of the UK Infrastructure Bank, UK. He was a member of the Independent Review Panel on Ring-Fencing Legislation and Proprietary Trading, UK. John Flint has long experience from banking and finance business and has held a number of positions within HSBC, both in South-East Asia and in the UK and most recently as the Group Chief Executive. He has also been the HSBC Group Treasurer and Head of Retail Banking and Wealth Management and has held positions within HSBC Trading and Capital Markets. John Flint has no holding of shares in SEB.

Out of the proposed Directors the following are independent in relation to the Bank and its management as well as in relation to major shareholders: Signhild Arnegård Hansen, Jacob Aarup-Andersen, Anne-Catherine Berner, John Flint, Winnie Fok, Lars Ottersgård and Jesper Ovesen.

Sven Nyman, Helena Saxon and Marcus Wallenberg are independent in relation to the Bank and its management. Johan Torgeby is independent in relation to the Bank'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 the Bank's activities and financial and strategic position provided by the Chairman of the Board and by Jesper Ovesen, member of the SEB Board of Directors. Further, the Nomination Committee has reviewed the outcome of the SEB Board's evaluation of its board work made during the autumn of 2021 and has received information on how the board work functions.

The Nomination Committee has been informed by the Bank of the rules, regulations and guidelines in the governance area, among others having implications to the task of nominating Directors to the Board of the Bank. 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 the Bank. The Nomination Committee has also had access to information on the proposed Directors other assignments as provided by each of them and compiled by the Bank.

Based on information provided to and gathered by the Nomination Committee, the Committee has assessed to what extent the present Board of Directors meets the requirements that will be put on the Board as a result of the Bank'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 the Bank 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 Clause 4.1 of the Rules for Corporate Governance in 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 2022 AGM in the Bank is proposed to elect 11 Directors. Out of the proposed individuals four are women and six are men¹. The proposed Board meets the requirements that will be put on the Board as a result of the Bank'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 Directors of the Bank 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 the Bank'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 for Auditor.

The Nomination Committee proposes re-election of Ernst & Young AB as Auditor for the period up to and including the AGM 2023 (the authorised public accountant Hamish Mabon with Ernst & Young will be responsible for the auditing activities).

The Nomination Committee for SEB in March 2022

¹ The President and CEO is not included in this calculation