

Notice of the Annual General Meeting in SEB

The shareholders of
Skandinaviska Enskilda Banken AB (publ)
Reg. no 502032-9081
are hereby given notice of the Annual General Meeting to be held on
22 March 2022 at 13.00h (CET) at
Stockholm Concert Hall, Hötorget, Stockholm

Registration from 12.00h (CET)

The Board of Directors has decided that shareholders shall be able to exercise their voting rights at the Annual General Meeting also by postal voting in accordance with the regulations in SEB's Articles of Association. It will also be possible to follow the meeting online, via SEB's website www.sebgroup.com, but without the opportunity to vote or ask questions. No special registration is required to attend the meeting online.

Due to the continued spread of the coronavirus, only light refreshments in the form of coffee will be offered and there will be no meeting with SEB's management or any gifts to shareholders. In addition to the opportunity to ask questions at the Annual General Meeting, shareholders will also have the opportunity to ask questions in writing. These must be received by SEB no later than 12 March 2022, and sent to Skandinaviska Enskilda Banken AB, Head of Investor Relations, 106 40 Stockholm or via e-mail to agm@seb.se. SEB will provide answers to the questions on SEB's website www.sebgroup.com.

Materials from the meeting, such as the CEO's speech and presentation material available at the meeting, will be available at www.sebgroup.com the day after the meeting.

Right to participate and registration

Participation in the meeting room

Anyone wishing to attend the meeting room in person or through a representative must

- be listed as a shareholder in the share register produced by Euroclear Sweden regarding the conditions on 14 March 2022, and
- no later than March 16, 2022, register for the meeting according to the instructions below.

Registration must be made on **telephone** no. 0771 23 18 18 (+46 771 23 18 18 outside Sweden) weekdays between 09.00 - 16.30 or via the **Internet** on SEB's website www.sebgroup.com or in **writing** to the address Skandinaviska Enskilda Banken AB, c / o Euroclear Sweden, Box 191, 101 23 Stockholm. When registering, the shareholder must state

name, address, personal or organization number, telephone number and number of possible assistants (maximum two).

If shareholders are represented by a proxy, a written and dated power of attorney signed by the shareholder must be issued to the proxy. Power of attorney may not be older than 1 year, unless stated longer in the power of attorney (maximum 5 years). Proxy forms are available on SEB's website www.sebgroup.com. If the power of attorney has been issued by a legal entity, a registration certificate or equivalent authorization document must be attached. In order to facilitate registration at the Annual General Meeting, the power of attorney as well as the registration certificate and other authorization documents should be received by SEB at the above address no later than 16 March 2022.

Participation by postal vote

Anyone wishing to attend the meeting by postal vote, in person or by proxy, must

- be listed as a shareholder in the share register produced by Euroclear Sweden regarding the conditions on 14 March 2022, and
- register no later than 16 March 2022 by casting their postal vote in accordance with the instructions below so that the postal vote is received by SEB, c / o Euroclear Sweden no later than that day.

A special form must be used for postal voting. The postal voting form is available on SEB's website www.sebgroup.com. To have the postal voting form sent by post, please contact Euroclear Sweden on telephone 0771 23 18 18 (+46 771 23 18 18 outside Sweden). Completed and signed postal voting form can be sent by post to Skandinaviska Enskilda Banken AB, c / o Euroclear Sweden, Box 191, 101 23 Stockholm or by e-mail to GeneralMeetingService@euroclear.com. The completed form must be received by SEB, c / o Euroclear Sweden, no later than 16 March 2022. Shareholders who are natural persons can also cast a postal vote electronically by verifying with BankID via SEB's website www.sebgroup.com or via Euroclear Sweden's website <https://anmalan.vpc.se/EuroclearProxy>.

Shareholders may not provide the postal vote with special instructions or conditions. If this happens, the postal vote will be invalid in its entirety. Further instructions and conditions can be found in the postal voting form.

If shareholders vote by post by proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form. Proxy forms are available on SEB's website www.sebgroup.com. If the shareholder is a legal entity, a registration certificate or equivalent authorization document must be attached to the form.

Anyone who wants to attend the meeting room in person or through a representative must report this according to the instructions under the heading Participation in the meeting room

above. This means that a registration by postal vote only is not enough for those who want to attend the meeting room.

Shares registered in the name of a custodian

In order to be entitled to participate in the meeting, a shareholder who has had his shares registered in the name of a custodian through a bank or through another authorised depository must, in addition to registering for the meeting, have the shares registered in his own name so that the shareholder will be included in the share register on 14 March 2022. Such re-registration may be temporary (so-called voting rights registration) and is requested from the custodian according to the custodian's routines at such time in advance as the custodian decides. Registration of voting rights made by the custodian no later than March 16, 2022 will be taken into account in the production of the share register. This also applies to shareholders who have their shares in custody in SEB.

Proposed agenda

1. Opening of the meeting
2. Election of Chair of the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of two persons to check the minutes of the meeting together with the Chair
6. Determination of whether the meeting has been duly convened
7. Presentation of the Annual Report and the Auditors' Report, the Consolidated Accounts and the Auditors' Report on the Consolidated Accounts, and the Auditor's opinion on whether the current guidelines for remuneration for senior executives have been followed
8. The President and Chief Executive Officer's speech
9. Adoption of the Profit and Loss Account and Balance Sheet as well as the Consolidated Profit and Loss Account and Consolidated Balance Sheet
10. Allocation of SEB's profit as shown in the Balance Sheet adopted by the meeting and record date
11. Discharge from liability of the Directors of the Board of Directors and the President.
12. Determination of the number of Directors and Auditors to be elected by the meeting
13. Determination of remuneration to the Directors and the Auditor elected by the meeting
14. Election of Directors as well as Chair of the Board of Directors
 - a) The Nomination Committee proposes re-election of:
 1. Signhild Arnegård Hansen
 2. Anne-Catherine Berner
 3. Winnie Fok
 4. Sven Nyman
 5. Lars Ottersgård
 6. Jesper Ovesen
 7. Helena Saxon

8. Johan Torgeby
9. Marcus Wallenberg,
The Nomination Committee proposes new election of
10. Jacob Aarup-Andersen
all for the period up to and including the Annual General Meeting 2023.
- b) The Nomination Committee proposes re-election of Marcus Wallenberg as Chair of the Board.
15. Election of Auditor
16. The Board of Director's Remuneration Report 2021
17. The Board of Director's proposal on Long-term Equity Programmes for 2022:
 - a) SEB All Employee Programme 2022 (AEP) for all employees in most of the countries where SEB operates
 - b) SEB Share Deferral Programme 2022 (SDP) for the Group Executive Committee, certain other senior managers and key employees
 - c) SEB Restricted Share Programme 2022 (RSP) for other than senior managers in certain business units
18. The Board of Director's proposal on the acquisition and sale of SEB's own shares:
 - a) acquisition of SEB's own shares in its securities business
 - b) acquisition and sale of SEB's own shares for capital purposes and for long-term equity programmes
 - c) transfer of SEB's own shares to participants in the 2022 long-term equity programmes
19. The Board of Director's proposal for decision on authorisation to the Board of Directors to issue convertibles
20. The Board of Director's proposal on the appointment of auditors of foundations with linked administration
21. Proposal from the Board of Directors on reduction of the share capital with redemption of shares and bonus issue
22. Proposal from the shareholder Carl Axel Bruno in relation to Bank-ID
23. Proposal from the shareholder Tommy Jonasson regarding the formation of an integration institute with operations in the Öresund region
24. Closing of the meeting

Nomination Committee

The Nomination Committee has been composed of Petra Hedengran (Investor), Chair of the Nomination Committee, Magnus Billing (Alecta), Lars Heikensten (Trygg-Stiftelsen), Johan Sidenmark (AMF) and Marcus Wallenberg (Chair of the Board of Directors, SEB).

Jesper Ovesen (Director of the Board, SEB) has been additional member of the Nomination Committee.

Proposed resolutions etc.**2. Election of Chair of the meeting**

The Nomination Committee proposes Sven Unger, member of the Swedish Bar Association, as Chair of the meeting.

5. Election of two persons to check the minutes of the meeting together with the Chair

The Board of Directors proposes Ossian Ekdahl, Första AP-fonden, and Jannis Kitsakis, Fjärde AP-fonden, to check the minutes of the meeting together with the Chair of the meeting.

10. Allocation of SEB's profit as shown in the Balance Sheet adopted by the meeting

The Board of Directors proposes a dividend of SEK 6.00 per A-share and C-share and 24 March 2022 as record date for the dividend. If the meeting decides according to the proposal the dividend is expected to be distributed by Euroclear Sweden on 29 March 2022.

12. Determination of the number of Directors and Auditors to be elected by the meeting

The Nomination Committee proposes ten Directors and one Auditor.

13. 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 meeting who are not employed in SEB according to the following:

SEK 3,500,000 to the Chair 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; Chair SEK 725,000, other member SEK 450,000

Audit & Compliance Committee; Chair SEK 460,000, other member SEK 290,000 and

Remuneration & Human Resources Committee; Chair SEK 400,000 other member

SEK 200,000.

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

14. Election of Directors as well as Chair of the Board of Directors

- a) The Nomination Committee proposes re-election of:
 1. Signhild Arnegård Hansen
 2. Anne-Catherine Berner
 3. Winnie Fok
 4. Sven Nyman
 5. Lars Ottersgård
 6. Jesper Ovesen
 7. Helena Saxon

8. Johan Torgeby
 9. Marcus Wallenberg
The Nomination Committee proposes new election of:
 10. Jacob Aarup-Andersen
all for the period up to and including the Annual General Meeting 2023.
- b) The Nomination Committee proposes re-election of Marcus Wallenberg as Chair of the Board.

15. Election of Auditor

The Nomination Committee proposes election of the registered public accounting firm Ernst & Young AB for the period up to and including the Annual General Meeting 2023. Should Ernst & Young AB be elected, the Authorised Public Accountant Hamish Mabon will be main responsible.

16. The Board of Directors' Remuneration Report 2021

The Board of Directors proposes no amendments in the Guidelines for salary and other remuneration for the President and other members of the Group Executive Committee ("Guidelines"), adopted by the Annual General Meeting on 29 June 2020.

The Board of Directors' Remuneration Report 2021 provides an outline of how the Guidelines have been implemented in 2021. The Report also provides information on the remuneration of SEB's President and CEO and deputy Presidents and CEOs and a summary of SEB's outstanding Long-term equity programmes in applicable parts for the President and CEO and deputy Presidents and CEOs.

The Report has been prepared in accordance with Chapter 8, Sections 53 a and 53 b of the Swedish Companies Act (2005:551) and the remuneration rules issued by the Swedish Corporate Governance Board.

There have been no deviations from the procedure for the implementation of the Guidelines and no derogations from the application of the Guidelines.

The Remuneration Report 2021 is available on SEB's website www.sebgroup.com.

The Board of Directors proposes that the meeting approve the Remuneration Report.

17. The Board of Directors' proposal on Long-term Equity Programmes for 2022

SEB aims to attract, retain, develop and reward committed and competent employees who contribute to SEB's long-term success. Employee remuneration should encourage high performance, sound and responsible behaviour and risk-taking that is aligned with SEB's values and the level of risk tolerance set by the Board of Directors (Board). It should promote the employees' long-term commitment to create sustainable value for customers and shareholders.

The total remuneration reflects the complexity, responsibility and leadership skills required in each position as well as the performance of the individual employee. Performance is evaluated on a multi-year perspective on the basis of financial and non-financial goals, with SEB's values and three years business plan as a starting point.

Equity-based remuneration is a means to attract and retain staff with key competences in SEB and its subsidiaries. It is also an incentive for the employees to become shareholders of SEB, which builds and strengthens long-term commitment in the interests of the shareholders. Furthermore, regulatory requirements for financial institutions demand that variable remuneration to a large extent is paid out in equity or equity-related instruments.

It is proposed that the meeting resolves on the following three long-term equity programmes for 2022:

- a) SEB All Employee Programme 2022 (AEP) for all employees in most of the countries where SEB operates,
- b) SEB Share Deferral Programme 2022 (SDP) for the Group Executive Committee (GEC), certain other senior managers and key employees, and
- c) SEB Restricted Share Programme 2022 (RSP) for some employees in certain business units.

The proposed programmes allow for risk adjustment for current as well as future risks. The final outcome may therefore be cancelled partly or entirely in accordance with regulations, among other things taking SEB's result and capital and liquidity required in the business into account.

a) SEB All Employee Programme 2022 (AEP)

SEB All Employee Programme 2022 (AEP) is a programme for all employees in most of the countries where SEB operates. 50 per cent of the outcome is paid in cash and 50 per cent is deferred for three years and paid in SEB A-shares in Sweden and in SEB A-shares or cash adjusted for the SEB A-share's Total Shareholder Return (TSR) outside of Sweden. The AEP normally requires, with certain exemptions such as retirement, redundancy, disability and orderly transition, the employee to be employed during three years from allotment to be eligible for payment. The individual maximum allotment is capped in Sweden at SEK 75,000 and the outcome is based on the development of pre-determined long-term group targets, the financial targets (i) Return on Equity and (ii) cost development, and the non-financial targets (iii) customer satisfaction, and (iv) the fulfilment of selected targets in the current business plan. On individual level the allocation is also dependent on the employee fulfilling his/her obligations towards SEB. Outcome is subject to a proposal at the Annual General Meeting 2023 on dividend distribution to the shareholders. The Board of Directors may nevertheless decide to allocate an outcome even if no proposal for a dividend is made, provided the reason for not proposing dividend follows from e.g. temporary regulations or recommendations from authorities limiting dividends. Should the total outcome under the AEP be below approximately 30 per cent of the maximum outcome, the total outcome may be paid in cash without deferral.

b) SEB Share Deferral Programme 2022 (SDP)

SEB Share Deferral Programme 2022 (SDP) is a programme for GEC, certain other senior managers and key employees, maximum 1,000 participants in total. The participants are granted an individual number of conditional share rights based on the fulfilment of pre-determined Group, business unit and individual targets outlined in SEB's business plan. The targets are set on an annual basis as a mix of the financial target Return on Equity/Return on Business Equity, cost development as well as on e.g. customer satisfaction and parameters such as compliance, employee engagement, SEB's corporate sustainability development and risk management. The targets are evaluated from a multi-year perspective including both absolute and relative performance, as applicable, and taking SEB's three year business plan into account. For GEC the initial allotment may not exceed 100 per cent of the base pay.

For GEC and other senior managers, ownership of 50 per cent of the share rights is transferred to the participant after a qualification period of three years, 50 per cent after a qualification period of five years. For other participants, ownership of 100 per cent of the share rights is transferred after three years, unless they are deemed as so-called Identified staff, then 50 per cent of the ownership is transferred after four years. After each respective qualification period there is an additional holding period of one year after which the share rights can be exercised during a period of three years. In order to facilitate share ownership and strengthening the shareholder alignment, in addition to the above mentioned exercise period, the exercise period for GEC members is extended during the period that they are members of GEC. Each share right carries the right to receive one Class A-share in SEB.

For participants in countries mainly outside of SEB's European locations, the outcome may be deferred and paid in cash adjusted for the SEB A-shares' Total Shareholder Return, excluding the dividend distribution. 50 per cent of the final outcome is paid out after four years and 50 per cent after six years for senior managers. For other participants in these countries 100 per cent of the deferred amount is paid out after four or five years, unless they are deemed so-called Identified staff, then 50 per cent of the ownership is transferred after four years and 50 per cent after five years.

The SDP normally requires, with certain exemptions such as retirement, redundancy, disability and orderly transition, the employee to be employed during three years from allotment to be eligible for payment. A further requirement for GEC and other senior managers is that they hold shares in SEB equal to a pre-determined amount, for GEC equivalent to one year salary net of taxes, acquired no later than during the initial three year vesting period. If these requirements are not fulfilled, the share rights may be forfeited.

c) SEB Restricted Share Programme 2022 (RSP)

SEB Restricted Share Programme 2022 (RSP) is a programme for selected employees on the level below senior executives within certain business units of SEB, maximum 1,000 participants in total. The participants are granted an individual number of share rights based on the fulfilment of pre-determined group, business unit and individual targets as outlined in SEB's business plan. The targets are set on an annual basis as a mix of financial targets and non-financial targets. The targets are evaluated from a multi-year perspective including both absolute and relative performance, as applicable, and taking SEB's three year business plan into account.

The ownership of the share rights is transferred to the participants during a three or four year period in either three (starting 2023) or five (starting 2022) annual instalments. The share rights are subject to restrictions in terms of e.g. certain regulatory forfeiture and employment requirements during the period between the initial allotment and the transfer of the ownership.

After the transfer of the ownership there is an additional holding period of one year after which the share rights can be converted to shares and transferred to the participant. Each share right carries the right to receive one Class A-share in SEB.

For participants in countries mainly outside SEB's European locations the outcome may be deferred and paid in cash adjusted for the SEB A-shares' Total Shareholder Return, excluding the dividend distribution. The deferred amount is paid out after each respective holding period.

Allotment and costs under the programmes

The *maximum* number of shares that can be transferred under the programmes is 10 million. The calculated expected outcome is approximately 6.5 million shares. The maximum number of shares under the programmes equals approximately 0.46 per cent including and 0.25 per cent excluding the SEB All Employee Programme (expected outcome equals approximately 0.29 per cent including and 0.22 per cent excluding the SEB All Employee Programme) of the total number of shares in SEB.

The *maximum* annual charge for the deferred part, i.e. shares and cash adjusted for TSR, of the AEP that may affect the profit and loss account is SEK 150m, out of which SEK 31m is related to social charges. The annual charge to the profit and loss account for the *expected* calculated outcome under the programme is estimated to SEK 65m, out of which SEK 13m is related to social charges. The expected aggregated charges during the total programme period in the profit and loss account are SEK 260m.

The *maximum* annual charge for the SDP that may affect the profit and loss account is SEK 165m, out of which SEK 38m is related to social charges. The annual charge to the profit and loss account for the *expected* calculated outcome under the programme is estimated to SEK 140m, out of which SEK 32m is related to social charges. The expected aggregated charge during the total programme period in the profit and loss account is SEK 560m.

Based on the structure of the RSP, where part of the ownership is transferred immediately and part is distributed pro-rata, the annual charge will differ each year during the programme length. The *maximum* annual charge for the RSP that may affect the profit and loss account is SEK 125m the first year and SEK 13m the last year, out of which SEK 30m and SEK 3m respectively is related to social charges. The annual charge to the profit and loss account for the *expected* calculated outcome under the programme is estimated to SEK 125m and SEK 13m respectively, out of which SEK 30m and SEK 3m respectively is related to social charges. The expected aggregated charge during the total programme period in the profit and loss account is SEK 236m.

The maximum calculated annual charge is based on the assumptions that the price of the SEB Class A-share is SEK 125 and that no participant is leaving SEB during the employment requirement period. Furthermore, it should be noted that should the SEB share price increase from the assumed SEK 125 the increase in maximum calculated annual charge will be approximately SEK 2,5m for every SEK in increase. The part of the programmes that will be settled in cash will create a higher volatility in the Income statement since the change in the share price is reported when it occurs.

The expected average annual charge in the profit and loss account for the three programmes is equivalent to approximately 1.7 per cent of the total annual staff costs in the SEB Group.

18. The Board of Directors' proposals on the acquisition and sale of SEB's own shares

The Board of Directors proposes that the meeting decides as follows:

a) Acquisition of SEB's own shares in its securities business

Pursuant to statutory law, trading in own shares in SEB's securities business is subject to the General Meeting's resolution. The Board of Directors therefore proposes that the meeting resolves that SEB shall be allowed to purchase Class A-shares and/or Class C-shares in SEB in its securities business on a regular basis during the time up to and including the 2023 Annual General Meeting in accordance with Chapter 7, Section 6 of the Securities Markets Act (lagen (2007:528) om värdepappersmarknaden) up to a number not exceeding 1.0 per cent of the total number of shares issued at each time in SEB. The price of the shares purchased shall be the market price prevailing at the time of acquisition.

b) Acquisition and sale of SEB's own shares for capital purposes and for long-term equity programmes

The Board of Directors proposes that the meeting resolves to authorise the Board of Directors to decide on the acquisition and sale of SEB's own Class A-shares and/or Class C-shares for capital purposes and for the year 2022 and previous years' long-term equity programmes mainly as follows.

Acquisition of shares shall exclusively take place on Nasdaq Stockholm at a price within the price interval at any time recorded, and this shall refer to the interval between the highest buying price and the lowest selling price. Sale of shares may be made on Nasdaq Stockholm or outside Nasdaq Stockholm, with or without deviation from the shareholders preferential rights and with or without stipulations on contribution in kind or right of offset. The shares may be used as consideration for acquisitions of companies or businesses or in order to finance acquisitions of companies or businesses. The authorisation may be utilised on one or more occasions, however not longer than until the 2023 Annual General Meeting. SEB may purchase at the most so many shares that SEB's total holding of own shares not exceeds 10 per cent of the total number of shares in SEB.

c) Transfer of SEB's own shares to participants in the 2022 long-term equity programmes

The Board of Directors proposes that the meeting resolves that a maximum of 10 million of the acquired Class A-shares in SEB may be sold/transferred as follows.

1. Participants, in the year 2022 long-term equity programmes who are entitled to acquire/receive shares, shall have a preferential right to acquire/receive the shares, to a number that follows from the terms and conditions of the programmes. Subsidiaries within the SEB Group shall furthermore be entitled to acquire the shares for nil consideration, where such subsidiary shall within the scope of the terms and conditions of the programmes be obliged immediately to transfer the shares to the participants.
2. The right to acquire/receive shares may be exercised in the period when the participants are entitled to acquire/receive shares under the programmes.

19. The Board of Directors' proposal for decision on authorisation to the Board of Directors to issue convertibles with conversion into A-shares

The Board of Directors proposes that the meeting authorises the Board of Directors to resolve on the issuance of convertibles as set out below:

1. The authorisation may be utilised on one or several occasions prior to the Annual General Meeting in 2023.
2. The issuance of the convertibles shall be made with deviation from the shareholders' pre-emption rights; see also 5 below.
3. The convertibles shall mandatorily convert into Class A shares under the conditions stated in the terms and conditions of the convertibles, but not be convertible at the option of the holders.
4. Loan amounts and conditions for conversion shall be set so that the total number of shares which may be issued upon conversion of convertibles, by virtue of this authorisation, may not exceed ten (10) per cent of the total number of shares in SEB at the time of issuance of the convertibles.

5. The Board of Directors shall resolve on all other terms and conditions for issuance according to this authorisation. The terms and conditions of the convertibles will include a provision according to which the shares issued upon conversion shall be offered for sale with preferential rights for the shareholders to buy such shares at a price corresponding to the conversion price.

The President shall be authorised to make such minor adjustments to this decision that may be necessary in connection with the registration of the authorisation.

The purpose of the authorisation is to create flexibility for the Board, if and when deemed necessary, to resolve on the issuance of subordinated convertible loans that qualifies as Additional Tier 1 capital, and in order to be able to optimize SEB's capital base. The convertible loans would be mandatorily converted to shares under certain pre-determined conditions in a potential future financially distressed situation for SEB.

In addition to share capital, certain types of subordinated debt instrument may be included in the capital base. Such instruments need to be able to absorb losses in a going-concern situation. A subordinated debt instrument must, in order to be eligible for inclusion as Additional Tier 1 capital in the capital base, contain conditions to the effect either that the instrument shall be converted into shares or written down if SEB's Common Equity Tier 1 ratio falls below a certain level. For reasons relating to Profit & Loss volatility, tax and general costs, the most efficient alternative is to issue an Additional Tier 1 capital instrument that converts into shares. An issue of such a convertible instrument can only be made in accordance with the rules of the Swedish Companies Act on issuance of convertibles. A flexible capital management and optimisation is helped if SEB has the possibility to issue convertible subordinated debt and if the Board of Directors has been given a mandate to decide on issuance of Additional Tier 1 instruments with conversion into shares.

Additional Tier 1 instruments with a mandatory conversion are likely to meet investor interest mainly from international institutional investors. It is therefore proposed that the Board of Directors should be allowed to deviate from the shareholders' preferential right in conjunction with such an issue.

20. The Board of Directors' proposal on the appointment of auditors of foundations with linked administration

The Board of Directors proposes that Karin Westerlund, Mazars AB, is appointed auditor in the foundation Stiftelsen Anna och Edwin Bergers fond.

21. The Board of Directors' proposal on reduction of the share capital with redemption of shares and bonus issue

The Board of Directors proposes that the meeting decides on reduction of the share capital with redemption of shares and bonus issue as follows:

a) Resolution on reduction of the share capital with redemption of shares

The Board of Directors proposes that the meeting decides on reduction of the share capital with redemption of shares on the following conditions.

The share capital is to be reduced by SEK 154,498,680. The reduction of the share capital is to be effected with redemption of 15,449,868 class A shares that are held in treasury by SEB.

The purpose of the reduction is allocation to unrestricted equity.

SEB may implement the resolution to reduce the share capital without permission from a court of general jurisdiction since SEB simultaneously carries out a bonus issue that increases SEB's restricted equity and share capital by SEK 154,498,680 (see item 21 b) of the proposed agenda). Combined, the resolution under this item 21 and the bonus issue under item 21 b), entail that neither SEB's restricted equity nor its share capital is reduced.

b) Resolution on bonus issue

The Board of Directors proposes that the meeting decides on bonus issue on the following conditions.

The share capital is to be increased by SEK 154,498,680. No new shares are to be issued in connection with the increase of the share capital. The amount by which the share capital is to be increased shall be transferred to the share capital from SEB's unrestricted equity.

The purpose of the bonus issue is to restore SEB's restricted equity and share capital after the reduction of the share capital proposed under item 21 a) of the agenda.

Conditions, etc.

The Board of Directors proposes that the Annual General Meeting resolves on the proposals under items 21 a)–21 b) as one joint resolution and that the resolution is conditional upon that the Swedish Financial Supervisory Authority approves that the reduction of the share capital is carried out without court permission.

Pursuant to the Swedish Banking Act (SFS 2004:297), the Swedish Financial Supervisory Authority may grant such an approval since SEB also carries out the bonus issue, which entail that neither SEB's restricted equity nor its share capital is reduced.

Authorisation

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to make such minor adjustments to the resolution that may be necessary in connection with the registration of the reduction of the share capital with redemption of shares and the bonus issue with the Swedish Companies Registration Office, the Swedish Financial Supervisory

Authority or Euroclear Sweden and to take such other measures that are required to execute the resolution.

22. Proposal from the shareholder Carl Axel Bruno in relation to Bank-ID

The shareholder Carl Axel Bruno proposes "*that the Annual General Meeting resolves that the company changes the mainframe software, so that only the Bank has the opportunity to start a second process as long as the Bank does not know who is starting a second process.*"

23. Proposal from the shareholder Tommy Jonasson regarding the formation of an integration institute with operations in the Öresund region

The shareholder Tommy Jonasson proposes "that the Annual General Meeting resolves to instruct the Board of Directors to participate in the formation of an integration institute with operations in the Öresund region (Landskrona - Copenhagen) and to set aside SEK 10,000,000 (ten million) of the profit for the year."

Majority rules

There are requirements for resolutions to be passed in accordance with the Board of Directors' proposals under items 18 a) and b), 19 and 21 a) and b) that the resolutions of the meeting are supported by shareholders representing at least 2/3 both of the votes cast and of the shares represented at the meeting. There is a requirement for a resolution to be passed in accordance with the Board of Directors' proposal under item 18 c) that the resolution of the meeting is supported by shareholders representing at least 9/10 both of the votes cast and of the shares represented at the meeting.

Complete proposals etc.

- The Nomination Committee's complete proposed resolutions and motivated account,
 - The Board of Directors' complete proposed resolutions and Remuneration report,
 - The Annual Report, the Auditors' Report, the Consolidated Accounts and the Auditors' Report on the Consolidated Accounts,
 - The Auditors' Report according to Chapter 8, Section 54 in the Companies Act,
 - The Auditor's statement pursuant to Chapter 20, Section 14 of the Swedish Companies Act, and
 - Letters from the proposers Carl Axel Bruno and Tommy Jonasson
- are available at SEB's SEB's website www.sebgroup.com and at SEB's head office at Kungsträdgårdsgatan 8 in Stockholm. Copies of the documents are sent to the shareholders who request it and state their address.

The Annual Report and the Auditor's Report are available on SEB's website www.sebgroup.com and at SEB's head office, Kungsträdgårdsgatan 8 in Stockholm from 1 March 2022.

Shares and votes

SEB's share capital is SEK 21,942 million and the total number of shares and votes in SEB is 2,194,171,802 shares and 2,172,434,544.8 votes of which 2,170,019,294 shares are Class A-shares corresponding to 2,170,019,294 votes (1 vote per A-share) and 24,152,508 shares are Class C-shares corresponding to 2,415,250.8 votes (1/10 vote per C-share). SEB's holding of own shares is 43.802.301 Class A-shares.

Other information

The Board of Directors and the Chief Executive Officer shall, if a shareholder so requires and it according to the opinion of the Board of Directors may take place without significant harm to SEB, at the meeting provide information on i) circumstances which may affect the assessment of a matter on the agenda for the meeting, and ii) circumstances which may affect the assessment of SEB's financial position. The duty to provide information also applies to SEB's relationship to other Group companies as well as the Group accounts and subsidiaries' circumstances.

Processing of personal data

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Stockholm in February 2022

Skandinaviska Enskilda Banken AB (publ)

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THE BOARD OF DIRECTORS