

Proposals for decisions, including motivated account as regards Directors, of the Nomination Committee for Skandinaviska Enskilda Banken AB for the Annual General Meeting 2020

The Nomination Committee for the 2020 Annual General Meeting was constituted on the basis of the share ownership position as per 31 August 2019.

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. Sven Nyman (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 9 Directors and one Auditor.

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

The Nomination Committee proposes a Directors' fee of SEK 8,760,000 to be distributed with SEK 3,100,000 to the Chairman of the Board, SEK 6,400,000 to be distributed to the other Directors elected by the AGM who are not employed in the Bank with SEK 980,000 to each of the Vice Chairmen and with SEK 740,000 to each of the other Directors.

In addition hereto up to SEK 3,347,500 is proposed as fee for Committee work to be distributed as follows:

Risk & Capital Committee; Chairman SEK 600,000, other member SEK 375,000,
Audit & Compliance Committee; Chairman SEK 425,000, other member SEK 265,000 and
Remuneration & Human Resources Committee; Chairman SEK 387,500, other member SEK 195,000.

On the background of the uncertainty the ongoing Covid-19 pandemic influenza entails, the Nomination proposes unchanged base fees as regards the Chairman, the Vice Chairmen and other Directors. The proposal further implies unchanged fees for committee work. 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 for the period up to and including the Annual General Meeting 2020.

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

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, Anne-Catherine Berner, Winnie Fok, Sven Nyman, Lars Ottersgård and Jesper Ovesen. 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

Johan H Andresen and Samir Brikho have informed that they are not available for re-election. The Nomination Committee has been informed that all other 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 Sven Nyman, 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 2019 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. Also, the Nomination Committee has in conjunction herewith gathered information from independent experts in the areas of regulation where the Bank operates.

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 digitalization of the society as well as competence to assess how the businesses of the SEB Group shall develop in a digital environment, is essential.

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 2020 AGM in the Bank is proposed to elect 9 Directors. Out of the proposed individuals four are women and four 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 2021 (the authorised public accountant Hamish Mabon with Ernst & Young will be responsible for the auditing activities).

The Nomination Committee for SEB in June 2020

¹ The President and CEO is not included in this calculation