

Chairman of the Board's opening remark before AGM 2016

Dear shareholders – a warm welcome to the 2016 Annual General Meeting.

Today we sum up 2015 based on the development for the bank's customers, the bank and us nearly 300,000 shareholders.

We have now been active as a bank for exactly 160 years.

We know how important it is to take a long-term view in everything we do.

That means...we will always strive to secure the highest standard for corporate governance.

That means...we never compromise on upholding and planning for a sound financial position through capital and liquidity buffers that help us support customers in good times and bad times.

That means...we continuously strive to increase efficiency, enabling us to be profitable and able to invest in even better solutions for our customers.

And that means...we have protected our capacity and flexibility to always take a forward-looking approach and act to meet long-term opportunities and challenges in the best way possible.

We are convinced that this will increase our chances to deliver a sustainable and competitive return to you, our shareholders, over time.

At SEB we have high ambitions. You will hear more about them and the way forward from President and Chief Executive Officer Annika Falkengren later during the AGM.

The Annual General Meeting is the day when all participating shareholders can gain a more in-depth view of the bank's business and ask questions to the President and to me, Marcus Wallenberg, as Chairman of the Board of Directors.

The AGM is also a day for us shareholders to consider a number of important decisions:

- ...the confirmation of the 2015 financial results and position...
- ...capital, dividend and remuneration issues and...
- ...of course the election of Members of the Board and auditors.

These decisions provide a crucial foundation for the bank's continued success.

On behalf of the Board and the bank's management I bid you all a warm welcome to this year's meeting.

As it has now become a tradition, the Board again asked Sven Unger to – for the seventh consecutive time – open this year's AGM. I give the word to Sven Unger.