

Proposals for decisions, including motivated account as regards Directors, of the Nomination Committee for Skandinaviska Enskilda Banken AB for the Annual General Meeting 2023

The Nomination Committee for the 2023 Annual General Meeting was constituted on the basis of the share ownership position as per 31 August 2022.

The Chairman of the Nomination Committee is Petra Hedengran (Investor AB). The other shareholder representatives are Magnus Billing (Alecta), Johan Sidenmark (AMF) and Lars Heikensten (Trygg-Stiftelsen). Marcus Wallenberg (Chairman of the Board of Directors, SEB) is also a member of the Committee. Lars Ottersgård (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 Wilhelm Lüning, 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 3,600,000 to the Chairman of the Board, SEK 1,135,000 to the Vice Chairman and SEK 880,000 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 750,000, other member SEK 465,000,
Audit & Compliance Committee; Chairman SEK 470,000, other member SEK 295,000 and
Remuneration & Human Resources Committee; Chairman SEK 410,000, other member SEK 205,000.

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 Jacob Aarup-Andersen, Signhild Arnegård Hansen, Anne-Catherine Berner, John Flint, Winnie Fok, Sven Nyman, Lars Ottersgård, Helena Saxon, Johan Torgeby and Marcus Wallenberg and new election of Svein Tore Holsether, all for the period up to and including the Annual General Meeting 2024.

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

Svein Tore Holsether, a Norwegian citizen, is born in 1972 and has a BSc with focus on Finance and Management from the University of Utah, USA. Svein Tore Holsether is since 2015 the CEO and Group Chief Executive of Yara International, Norway. He is the President (Chair) of the Confederation of Norwegian Enterprise, the Chair of the International Fertilizer Association and a member of the World Business Council for Sustainable Development.

Svein Tore Holsether is also a member of the Steering Committee of the IMAGINE Food Collective and a member of the Alliance of CEO Climate Leaders at the World Economic Forum and has deep knowledge and experience from sustainability focused industrial transformation. Svein Tore Holsether has been the CEO of Sapa, CFO of Sapa, CFO of Elkem and has been responsible for Business Development in Orkla. Svein Tore Holsether 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: Jacob Aarup-Andersen, Signhild Arnegård Hansen, Anne-Catherine Berner, John Flint, Winnie Fok, Svein Tore Holsether and Lars Ottersgård.

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 except for Jesper Ovesen 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 Lars Ottersgård, 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 2022 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 2023 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 2024 (the authorised public accountant Hamish Mabon with Ernst & Young will be responsible for the auditing activities).

The Nomination Committee for SEB in February 2023

¹ The President and CEO is not included in this calculation