



Stockholm, 28 March, 2007

PRESS RELEASE

## **SEB's Annual General Meeting 2007**

At SEB's Annual General Meeting (AGM) this Wednesday the board members Annika Falkengren, Penny Hughes, Urban Jansson, Tuve Johannesson, Hans-Joachim Körber, Jesper Ovesen, Carl Wilhelm Ros, Jacob Wallenberg and Marcus Wallenberg were re-elected. Steven Kaempfer was elected new member of the Board. The AGM re-elected Marcus Wallenberg as the Chairman of the Board.

At the statutory Board Meeting following the AGM, Jacob Wallenberg and Tuve Johannesson were elected Deputy Chairmen.

It was resolved that Directors' fees were unchanged at SEK 8.07m to be distributed by SEK 2.6m (2.6) to the Chairman of the Board, SEK 3.67m (3.67) to the other Directors elected by the AGM with SEK 530,000 each to the Deputy Chairmen and SEK 435,000 each to other board members. For committee work, the AGM resolved a total fee of SEK 1.8m split between SEK 460,000 to the Chairman and SEK 290,000 to other member of the Risk & Capital Committee and SEK 350,000 each to the Chairmen and SEK 175,000 each to other members of the Audit & Compliance Committee and the Remuneration & HR Committee. No fee for committee work is distributed to the Chairman of the Board and employees of the Bank.

The dividend was approved at SEK 6.00 per share (4.75), with a record date of 2 April, 2007.

The AGM approved the Board's proposal for principles for remuneration to the President and the other members of the Group Executive Committee as well as a new share-based long-term incentive programme for 2007. The programme, which is based on performance shares, has the same structure and conditions as the 2006 programme.

In the Chairman's presentation of these two proposals, he stressed the importance of having a competitive total compensation encompassing base salary, short-term incentive compensation, long-term incentive program as well as pension and benefits. In 2006 short-term incentive compensation amounted to around 20 per cent of the total staff costs in SEB.

The AGM also decided on the acquisition and sale of own shares in accordance with the Board's proposal.

The decisions of the AGM can be read in full at [www.sebgroup.com](http://www.sebgroup.com).

At the Board Meeting it was also, within the mandate from the AGM, decided to sell 2,600,000 of the bank's holdings of own A-shares. The sale is taking place as a result of the review of the hedging arrangement of SEB Group's long-term incentive program. It was furthermore decided to mandate the Risk & Capital Committee of the Board to decide on further acquisitions and sales of own shares according to the AGM mandate.

The sale, which starts shortly, will be transacted at the Stockholm Exchange within the "spread", and transactions will be reported through the Stockholm Exchange in accordance with existing regulations. In addition, SEB's web site ([www.sebgroup.com](http://www.sebgroup.com)) will be regularly updated.

The total amount of shares in SEB is 687 156 631, of which 663 004 123 Class A shares and 24 152 508 Class C shares. On March 26, SEB had 7 483 033 Class A shares as hedging arrangement of the long-term incentive program.

The SEB Group is a North European financial group for 400,000 corporate customers and institutions, and 5 million private customers. SEB has local presence in the Nordic and Baltic countries, Germany, Poland, the Ukraine and Russia and has a global presence through its international network in another 10 countries. On 31 December 2006, the Group's total assets amounted to SEK 1,934bn while its assets under management totalled SEK 1,262bn. The Group has about 20,000 employees. Read more about SEB at [www.sebgroup.com](http://www.sebgroup.com).

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