

Proposals for decisions, including motivated account as regards Directors, of the Nomination Committee for Skandinaviska Enskilda Banken AB for the Annual General Meeting 2016

The Nomination Committee for the 2016 Annual General Meeting has been composed by Petra Hedengran (Investor AB), Chairman of the Nomination Committee, Staffan Grefbäck (Alecta), Lars Heikensten (Trygg-Stiftelsen), Peder Hasslev (AMF Försäkring och Fonder) and Marcus Wallenberg (Chairman of the Board of Directors, SEB). Urban Jansson (one of the Deputy Chairmen, SEB) has been additional member to the Nomination Committee.

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 13 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 13,710,000 to be distributed as follows:

SEK 2,800,000 to the Chairman of the Board,

SEK 7,660,000 to be distributed to the other Directors elected by the AGM who are not employed in the Bank with SEK 860,000 to each of the Vice Chairmen and with SEK 660,000 to each of the other Directors, and

SEK 3,250,000 for Committee work to be distributed as follows:

Risk & Capital Committee: Chairman SEK 510,000, other member SEK 325,000,

Audit & Compliance Committee: Chairman SEK 387,500, other member SEK 200,000 and

Remuneration & Human Resources Committee: Chairman SEK 387,500, other member SEK 195,000.

The proposal implies an increase in base fee as regards the Chairman from SEK 2,750,000 to SEK 2,800,000 (2 per cent), as regards the Vice Chairmen from SEK 825,000 to SEK 860,000 each (4 per cent) and as regards other Directors from SEK 650,000 to SEK 660,000 each (2 per cent). The proposal implies an increase of the total board fee of ca. 1.7 per cent calculated on an unchanged number of Directors elected by the Annual General Meeting. For members of the Audit and Compliance Committee the fee is proposed to be increased from SEK 195,000 to SEK 200,000 each (3 per cent). The fee to the Chairman of this Committee as well as the fee to Chairmen and members of the other Committees are proposed to remain unchanged. 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 Johan H. Andresen, Signhild Arnegård Hansen, Samir Brikho, Annika Falkengren, Winnie Fok, Urban Jansson, Birgitta Kantola, Tomas Nicolin, Sven Nyman, Jesper Ovesen and Marcus Wallenberg and new election of Helena Saxon and Sara Öhrvall, all for the period up to and including the Annual General Meeting 2017.

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

Helena Saxon was born 1970 and has a Bachelor of Science (BSc.) in Business and Economics from the Stockholm School of Economics, Sweden (SSE). She has further completed a Leadership Program at IMD, Lausanne, Switzerland and a Corporate Governance Program at INSEAD, Fontainebleau, France. Helena Saxon has many years of experience from working with financial issues and companies. She has completed the two-year Financial Analyst Program at Goldman Sachs and was thereafter for a long period an

investment analyst at Investor based in London and Stockholm. Helena Saxon has been the CFO of Synchron International, a Swedish logistics software company, and the CFO of the Stockholm based financial communication advisor Hallvarsson & Halvarsson. In 2010 she joined Investor as an Investment Manager and since March 2015 Helena Saxon is the CFO of Investor and member of the management group. She has previous experience from board work, including audit committee work, as a Director in among others Gambro, Mölnlycke Healthcare and Aleris. Helena Saxon is now a Director of Swedish Orphan Biovitrum and, in connection with the CFO role at Investor, a Director of certain administrative companies within the Investor Group. Helena Saxon has no shareholding in SEB.

Sara Öhrvall was born 1971 and has a broad academic and professional background. She has a Master of Science (MSc.) in International Economics from the University of Umeå, Sweden, and has completed the Executive Management Program at Duke University. She has further studied Architecture and Interior Design at the Parson School of Design and Philosophy at the New York University. Sara Öhrvall has many years of experience from working with strategic marketing and product development and was a product development manager at Volvo Cars with responsibility for niche cars. She has also been engaged in entrepreneurship within management consulting, particularly in the field of product and service development. Sara Öhrvall was for six years head of the Bonnier AB research and development unit and a member of the group management of Bonnier AB with strategic responsibility for the transformation towards digital products and markets. She is the founder of MindMill Network, a consultancy network active in Innovation and Business Development with a focus on digitalization. Sara Öhrvall has a broad experience from board work and is a Director of Investor, Bonnier News and Bonnier Books, Bisnode and NetOnNet Group. Sara Öhrvall will leave the assignment in NetOnNet Group at the AGM in the company in April 2016. She is also a Director of Vinnova and the University of Umeå and was, among others, previously a member of the Investment Advisory Board for the Business Lab at the Stockholm School of Economics, Sweden (SSE). Sara Öhrvall has no shareholding 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: Johan H. Andresen, Signhild Arnegård Hansen, Samir Brikho, Winnie Fok, Urban Jansson, Birgitta Kantola, Tomas Nicolin, Sven Nyman and Jesper Ovesen. Helena Saxon, Marcus Wallenberg and Sara Öhrvall are independent in relation to the Bank and its management. Annika Falkengren 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 are available for re-election.

As a basis for its proposals, the Nomination Committee has had access to information on the Bank's activities and financial and strategic position provided by the Chairman of the Board and by Urban Jansson, one of the Deputy Chairmen, additional member to the Nomination Committee. The Nomination Committee has reviewed the evaluation made during the autumn of 2015 of the Board and the board work as well as of the Chairman of the Board. 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 diversity and assessment of suitability of Directors for Skandinaviska Enskilda Banken AB*, a policy adopted by the Board of Directors of the Bank. The Nomination Committee has also had access to information on the Directors other assignments as provided by each of the Directors and compiled by the Bank.

Based on the information provided the Nomination Committee has assessed to what extent the present 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 applicable rules, regulations and guidelines.

As to the need for combined competence on the Board it is the firm opinion of the Nomination Committee that a number of different experiences and competences shall be represented. The business of the SEB Group comprises almost all kinds of financial services and markets. Thus, combined experience represented on the Board from banking and securities business as well as from asset management and insurance business is of key importance. 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 others 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, the accelerating digitalization of the society forms a challenge of specific interest for the businesses of the SEB Group.

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. It is the opinion of the Nomination Committee that diversity and equality perspectives are of importance in board composition. Among other things in light of this, the composition of the Board from the distribution according to sex, age and geographic origin has been separately discussed. Based on information provided, the Nomination Committee has also assessed the pre-requisites for the Directors to commit sufficient time for the assignment. In addition, the Nomination Committee has discussed future succession matters and is in that context of the opinion that continuity and a long-term perspective in securing the competence and composition of the board is of significant importance.

It is the opinion of the Nomination Committee that the board work is well functioning. The 2016 AGM in the Bank is proposed to elect 13 Directors. Out of the proposed individuals six are women and seven are men. 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.

It is further the opinion of the Nomination Committee that Helena Saxon and Sara Öhrvall, both being independent in relation to the Bank and its management, will add both experience and expertise to the Board of Directors.

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 meets the requirements following from the rules of the Swedish Code of Corporate Governance as regards independence of Directors.

Further particulars regarding proposed Directors are available on the Bank's website, www.sebgroup.com.

Election of Auditor

The Nomination Committee proposes re-election of PricewaterhouseCoopers AB for the period up to and including the AGM 2017 (the authorised public accountant Peter Nyllinge with PwC will be responsible for the auditing activities).