

Proposals for decisions, including motivated account as regards Directors, of the Nomination Committee for Skandinaviska Enskilda Banken AB for the Annual General Meeting 2017

The Nomination Committee for the 2017 Annual General Meeting has been composed by Petra Hedengran (Investor AB), Chairman of the Nomination Committee, Magnus Billing (Alecta), Lars Heikensten (Trygg-Stiftelsen), Peder Hasslev up to 18 November 2017 and thereafter Lars-Åke Bokenberger (AMF) 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 11 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 9,375,000 to be distributed with SEK 2,850,000 to the Chairman of the Board, SEK 6,525,000 to be distributed to the other Directors elected by the AGM who are not employed in the Bank with SEK 900,000 to each of the Vice Chairmen and with SEK 675,000 to each of the other Directors, and in addition hereto up to SEK 3,512,500 for Committee work to be distributed as follows:
Risk & Capital Committee; Chairman SEK 550,000, other member SEK 345,000,
Audit & Compliance Committee; Chairman SEK 400,000, other member SEK 250,000 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 2,800,000 to SEK 2,850,000 (2 per cent), as regards the Vice Chairmen from SEK 860,000 to SEK 900,000 each (5 per cent) and as regards other Directors from SEK 660,000 to SEK 675,000 each (2 per cent). For the Chairman of the Risk & Capital Committee the fee is proposed to be increased from SEK 510,000 to SEK 550,000 and for members of the committee the fee is proposed to be increased from SEK 325,000 to SEK 345,000 each. For the Chairman of the Audit and Compliance Committee the fee is proposed to be increased from SEK 387,500 to SEK 400,000 and for members of the committee the fee is proposed to be increased from SEK 200,000 to SEK 250,000 each. The fees to the Chairman and members of the Remuneration & Human Resources Committee are proposed to remain unchanged. No employee of the Bank will be a member of a Board Committee. The proposed raise of fees is motivated primarily by an increase in workload and complexity.

Auditor's fee is proposed to be payable according to approved invoice.

Election of Directors as well as Chairman of the Board

Annika Falkengren will in connection to the AGM leave the role as managing director and Group Chief Executive of SEB and is not available for re-election. Urban Jansson and Birgitta Kantola have informed that they are not available for re-election.

SEB's Board of Directors has appointed Johan Torgeby managing director and Group Chief Executive of SEB from 29 March 2017.

The Nomination Committee proposes re-election of the Directors Johan H. Andresen, Signhild Arnegård Hansen, Samir Brikho, Winnie Fok, Tomas Nicolin, Sven Nyman, Jesper

Ovesen, Helena Saxon, Marcus Wallenberg and Sara Öhrvall and new election of Johan Torgeby, all for the period up to and including the Annual General Meeting 2018.

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

Johan Torgeby was born 1974 and holds a Bachelor of Science (Econ.) from Lund University. He has been a member of SEB's Group Executive Committee since 2014. Since Johan Torgeby joined SEB in 2009 he has held a number of managerial positions within the division Large Corporates & Financial Institutions. Before joining SEB Johan Torgeby for several years worked at the investment bank Morgan Stanley & Co. in London and before that at Robur Asset Management. Johan Torgeby is a director of SEB's wholly owned subsidiary SEB AG, Germany. Johan Torgeby holds 5,390 A-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: Johan H. Andresen, Signhild Arnegård Hansen, Samir Brikho, Winnie Fok, Tomas Nicolin, Sven Nyman and Jesper Ovesen. Helena Saxon, Marcus Wallenberg and Sara Öhrvall 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

SEB has informed that Annika Falkengren leaves the role as managing director and Group Chief Executive in connection to the AGM 2017 and she is not available for re-election. The Nomination Committee has in addition thereto been informed that (i) Urban Jansson and Birgitta Kantola are not available for re-election and (ii) that all other present Directors are available for re-election. SEB announced on 8 February 2017 that Johan Torgeby had been appointed managing director and Group Chief Executive of SEB from 29 March 2017.

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. The Nomination Committee has reviewed the evaluation made during the autumn of 2016 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 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 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. The Nomination Committee has for Diversity policy applied Clause 4.1 of the Rules for Corporate Governance in Swedish Corporate Governance Code. 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 2017 AGM in the Bank is proposed to elect 11 Directors. Out of the proposed individuals four 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.

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 Corporate Governance Code 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 2018 (the authorised public accountant Peter Nyllinge with PwC will be responsible for the auditing activities).

The Nomination Committee for SEB in February 2017