

Press release

Stockholm 19 February 2013

Welcome to Annual General Meeting in Skandinaviska Enskilda Banken AB on 21 March 2013

Annual General Meeting in Skandinaviska Enskilda Banken will be held on Thursday, 21 March 2013 at 13.00h. (CET) at Stockholm Concert Hall, Hötorget, Stockholm.

The notice will be published in Post- och Inrikes Tidningar as well as on the Bank's web site, www.sebgroup.com, on Wednesday 20 February 2013. An announcement on the notice will be published in the Swedish newspapers Dagens Nyheter and Svenska Dagbladet on 20 February 2013.

The Nomination Committee's and the Board of Directors' complete proposed resolutions are available on www.sebgroup.com and at the Bank's Head Office, Kungsträdgårdsgatan 8 in Stockholm on 20 February 2013.

Enclosure:

Notice to the Annual General Meeting in Skandinaviska Enskilda Banken AB (publ) 2013

For further information, please contact

Viveka Hirdman-Ryrberg, Head of Corporate Communications
+46 (0)8 763 8577, + 46 (0)70 550 3500

Ulf Grunnesjö, Head of Investor Relations
+46 (0)8 763 8501

SEB is a leading Nordic financial services group. As a relationship bank, SEB in Sweden and the Baltic countries offers financial advice and a wide range of financial services. In Denmark, Finland, Norway and Germany the bank's operations have a strong focus on corporate and investment banking based on a full-service offering to corporate and institutional clients. The international nature of SEB's business is reflected in its presence in some 20 countries worldwide. On December 31, 2012, the Group's total assets amounted to SEK 2,453 billion while its assets under management totalled SEK 1,328 billion. The Group has about 16,500 employees. Read more about SEB at www.sebgroup.com



**Welcome to
the Annual General Meeting in SEB**

The shareholders of
Skandinaviska Enskilda Banken AB (publ)
are hereby given notice of the Annual General Meeting to be held on
Thursday, 21 March 2013 at 13.00h (CET) at
Stockholm Concert Hall, Hötorget, Stockholm

Registration from 11.45

Before the Meeting a light meal and refreshments will be served. Members of the Group Executive Committee will be available to answer questions from the shareholders.

Notifications, etc.

Shareholders who wish to attend the Annual General Meeting shall

both be registered in the shareholders' register kept by Euroclear Sweden AB on Friday, 15 March 2013,

and make a notification to the Bank to attend and report the number of assistants that they wish to invite not later than on Friday, 15 March 2013.

Notification shall be made **by telephone** at number 0771 23 18 18 (+46 771 23 18 18 from abroad) between 09.00h and 16.30h (CET), or via the **Internet** on www.sebgroup.com or **in writing** under address Skandinaviska Enskilda Banken AB, AGM, Box 7832, SE-103 98 Stockholm.

The materials from the Meeting, among others presentations and the President's speech, will be available on www.sebgroup.com the day after the Meeting.

Shares registered in the name of a custodian

Shareholders whose shares are registered in the name of a custodian through a bank or through another authorised depository must request to be temporarily registered in the shareholders' register of Euroclear in order to have the right to attend the Annual General Meeting. Such temporary registration must have been made in the Euroclear register on Friday, 15 March 2013 at the latest. The shareholder must therefore contact the custodian well in advance of this day and request such temporary registration. Please note that this requirement also applies to shareholders using SEB as depository.

Entrance cards

Entrance cards, to be presented at the entrance to the Meeting, will be sent out from Saturday, 16 March 2013 to those shareholders who have notified their attendance. In case the entrance card should not have been received in time for the AGM, an entrance card can be obtained from the Information desk at the entrance to the Meeting.

Powers of attorney

A shareholder may attend the Annual General Meeting by proxy with a dated power of attorney in writing, signed by the shareholder. To facilitate admission to the Annual General Meeting, powers of attorney and other authorising documents should be received by the Bank on Friday, 15 March 2013, at the latest. A form power of attorney is available on www.sebgroup.com and at the Bank's Head Office, Kungsträdgårdsgatan 8 in Stockholm.

Agenda

1. Opening of the Meeting
2. Election of Chairman of the Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of two persons to check the minutes of the Meeting together with the Chairman
6. Determination of whether the Meeting has been duly convened
7. Presentation of the Annual Report and the Auditors' Report as well as the Consolidated Accounts and the Auditors' Report on the Consolidated Accounts
8. The President's speech
9. Adoption of the Profit and Loss Account and Balance Sheet as well as the Consolidated Profit and Loss Account and Consolidated Balance Sheet
10. Allocation of the Bank's profit as shown in the Balance Sheet adopted by the Meeting
11. Discharge from liability of the Members of the Board of Directors and the President
12. Information concerning the work of the Nomination Committee
13. Determination of the number of Directors and Auditors to be elected by the Meeting
14. Approval of the remuneration to the Directors and the Auditor elected by the Meeting
15. Election of Directors as well as Chairman of the Board of Directors
16. Election of Auditor

17. The Board of Director's proposal on guidelines for salary and other remuneration for the President and members of the Group Executive Committee
18. The Board of Director's proposal on long-term equity programmes for 2013
 - a) SEB Share Deferral Programme (SDP) 2013 for the Group Executive Committee and certain other senior managers and key employees with critical competences
 - b) SEB Share Matching Programme (SMP) 2013 for selected key business employees with critical competences
 - c) SEB All Employee Programme (AEP) 2013 for all employees in selected countries
19. The Board of Director's proposal on the acquisition and sale of the Bank's own shares
 - a) acquisition of the Bank's own shares in its securities business
 - b) acquisition and sale of the Bank's own shares for capital purposes and for long-term equity programmes
 - c) transfer of the Bank's own shares to participants in the 2013 long-term equity programmes
20. The Board of Director's proposal on the appointment of auditors of foundations that have delegated their business to the Bank
21. Proposal submitted by a shareholder on amendment to the Articles of Association
22. Closing of the Annual General Meeting

Nomination Committee

The Nomination Committee has been composed of Petra Hedengran, Investor AB (Chairman of the Nomination Committee), William af Sandeberg, Trygg-Stiftelsen, Staffan Grefbäck, Alecta, Hans Wibom, The Knut and Alice Wallenberg Foundation, and Marcus Wallenberg, Chairman of the Board of Directors.

The Board member Urban Jansson has been additional member to the Nomination Committee.

Proposed resolutions etc.

2. Election of Chairman of the Meeting

The Nomination Committee proposes Sven Unger, member of the Swedish Bar Association, as Chairman of the Meeting.

10. Allocation of the Bank's profit as shown in the Balance Sheet adopted by the Meeting

The Board of Directors proposes a dividend of SEK 2.75 per share and Tuesday, 26 March 2013 as record date for the dividend. If the Meeting decides according to the proposal the dividend is expected to be distributed by Euroclear on Tuesday, 2 April 2013.

13. Determination of the number of Directors and Auditors to be elected by the Meeting

The Nomination Committee proposes 12 Directors and one Auditor.

14. Approval of the remuneration to the Directors elected by the Meeting and the Auditor

The Nomination Committee proposes a Directors' fee of SEK 9,560,000 to be distributed as follows:

SEK 2,400,000 to the Chairman of the Board,

SEK 5,160,000 to the other Directors elected by the Annual General Meeting who are not employed in the Bank to be distributed with SEK 580,000 each to the Vice Chairmen and SEK 500,000 to other Directors, and

SEK 2,000,000 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 195,000 and

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

No fee for Committee work is distributed to the Chairman of the Board or employees in the Bank.

Auditor's fee payable according to approved invoice.

15. Election of Directors as well as Chairman of the Board of Directors

The Nomination Committee proposes re-election of the Directors: Johan H. Andresen, Signhild Arnegård Hansen, Annika Falkengren, Urban Jansson, Birgitta Kantola, Tomas Nicolin, Jesper Ovesen, Jacob Wallenberg and Marcus Wallenberg and new election of Samir Brikho, Winnie Fok and Sven Nyman.

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

Samir Brikho was born 1958 and has a Master of Science degree (MSc.) in Engineering (Thermal Technology) from the Royal Institute of Technology of Stockholm, Sweden (KTH). He has completed the Young Managers Programme at INSEAD, France, and the Senior Executive Programme at Stanford, US. Samir Brikho has broad international experience from management and leadership, especially within the industrial sector. In 2006 he was appointed as the Chief Executive Officer of AMEC plc, a global company listed on the London Stock Exchange. AMEC focuses on supplying consultancy, engineering and project management services to its customers in the oil and gas, mining, clean energy and environment and infrastructure markets. Before taking on the AMEC position, Samir Brikho had a number of leadership positions within the international businesses of ABB where he was based in Switzerland, Germany, France, Saudi Arabia and Dubai. Among other roles he acted as Division Head and CEO of significant ABB subsidiaries and was also a member of the Group Executive Committee of ABB Ltd., Switzerland. Samir Brikho is Director of the United Kingdom-Japan 21st Century Group, Member of the Stena AB Advisory Board and Co-Chairman of the UK-United Arab Emirates Business Forum. In February 2010 Samir Brikho was appointed as a UK Business Ambassador, a role which he still holds today. Samir Brikho has no shareholding in SEB.

Winnie Fok was born 1956 and has a Bachelor of Commerce exam from the University of New South Wales, Australia. She is a Certified Public Accountant in Australia and in Hong Kong and a Fellow of the Australian Institute of Certified Public Accountants, an Associate of the



Hong Kong Institute of Certified Public Accountants and a Member of the Institute of Chartered Accountants in England and Wales. Winnie Fok has a broad experience from the financial business field, especially through a long-term engagement in Private Equity business and mainly focused on the Chinese and other Asian markets. She has an assignment as Senior Advisor to Foundation Administration Management Sweden AB and had during 2010-2012 the role as industrial advisor and Senior Advisor to Investor AB and Husqvarna AB. Winnie Fok has previously, among other things, also held the position as Chief Executive Officer and Senior Partner of EQT Partners Asia Limited and been the Managing Director of CEF New Asia Partners Limited. She is a Director of Aktiebolaget SKF, Volvo Car Corporation, G4S plc and Kemira Oyi. Winnie Fok has no shareholding in SEB.

Sven Nyman was born 1959 and has a Bachelor of Science degree (BSc.) in Business and Economics from the Stockholm School of Economics, Sweden (SSE). He has many years of experience from financial business and is the Chief Executive Officer and Founder of RAM Rational Asset Management AB and RAM ONE AB. During the period 1984-2002 Sven Nyman held various positions of management within the International and Swedish businesses of Investor AB and was in addition Managing Director and founder of Lancelot Asset Management AB, providing asset management services to foundations and institutional and private investors. Sven Nyman was also Managing Director of Arbitech AB, at the time the leading Derivatives Market-Maker in Sweden. He has also held positions as Financial Analyst and Portfolio Manager. Sven Nyman is a Director of Consilio International AB, a Member of the Nobel Foundation Investment Committee and a Director of the Association for the Stockholm School of Economics and the Board of the Stockholm School of Economics. Sven Nyman owns 440 A-shares and 10,200 C-shares in SEB.

Tuve Johannesson and Carl Wilhelm Ros have declared that they are not available for re-election.

16. Election of Auditor

The Nomination Committee proposes re-election of the registered public accounting firm PricewaterhouseCoopers AB for the period up to and including the Annual General Meeting 2014. Main responsible will be Authorised Public Accountant Peter Nyllinge.

17. The Board of Directors' proposal on guidelines for salary and other remuneration for the President and members of the Group Executive Committee

The proposed guidelines correspond in all material respects to the guidelines for remuneration approved by the AGM 2012. The remuneration structure is proposed to be based upon three main components; base pay, equity-based compensation and pension and other benefits. The total remuneration shall reflect the complexity, responsibility and leadership skills required as well as the performance of the individual Executive.

18. The Board of Directors' proposal on long-term equity programmes for 2013

SEB's target is to attract and retain the most qualified and suitable employees in the markets where SEB operates. SEB's compensation package rewards correct and appropriate professional behaviour and balanced risk taking, for the benefit of the customers and the shareholders.



Equity-based compensation is a means to attract and retain staff with key competences in SEB. Furthermore it is an incentive for the employees to become shareholders of SEB and it builds long-term commitment in the interests of the shareholders.

The Board of Directors proposes that the Annual General Meeting resolves on three long-term equity programmes for 2013; SEB Share Deferral Programme 2013 for the Group Executive Committee and certain other senior managers and key employees with critical competences, SEB Share Matching Programme 2013 for selected key business employees with critical competences and SEB All Employee Programme 2013 for all employees in selected countries.

The proposed programmes allow for risk adjustment for current as well as future risks and final outcome may therefore be cancelled partly or entirely in accordance with the Swedish Financial Supervisory Authority regulations, among others taking the Bank's result and capital and liquidity required in the business into account.

a) SEB Share Deferral Programme 2013

The Group Executive Committee and certain other senior managers and other key employees with critical competences, approximately 300 employees in total, are granted an individual number of conditional share rights based on the fulfilment of pre-determined Group and individual target levels outlined in SEB's business plan. The targets are set on an annual basis and are both financial (return on equity/return on business equity and cost development) and non-financial (customer satisfaction).

50 per cent of the share rights are delivered to the participant after three years, 50 per cent after five years. There is a requirement for vesting that the participant remains with SEB during the first three years. A further requirement for vesting is that the participant holds shares in SEB equal to a pre-determined amount, acquired no later than during the duration of the initial three year vesting period. After each respective vesting period there is an additional holding period of one year after which the share rights can be exercised during a period of three years. Each share right carries the right to receive one Class A-share in the Bank.

b) SEB Share Matching Programme 2013

Approximately 200 selected key business employees with critical competences are offered to participate in a share purchase programme with own investment in SEB Class A-shares with the possibility to receive share rights and additional performance based share rights. The investment amount is based on previous year's performance, pre-determined and capped for each participant. After the three year performance period the participants receive one share right and a maximum of three performance based share rights for each retained share. Each share right carries the right to receive one Class A-share in the Bank. A further requirement is that the participant remains with SEB during the performance period.

The Programme has a performance period of three years and an exercise period of four years.

The outcome of the Programme, i.e. the number of performance based share rights received, depends on the extent of fulfilment of two pre-determined performance criteria;

- (i) TSR compared to SEB's competitors (1/3 of the total maximum outcome) and
- (ii) TSR compared to the long term risk free interest rate (LTIR) (2/3 of the total maximum outcome).

c) SEB All Employee Programme 2013

Based on the decision to not renew the Share Savings Programme after five years and in order to simplify SEB's current all employee offering, it is proposed that the present collective cash-based profit sharing programme, SEB Resultatandel is adjusted to an all employee programme where 50 per cent of the outcome is paid in cash and 50 per cent is deferred for three years and paid in SEB A-shares. The shares will normally be lost if the employee leaves SEB before the end of the three year period. The individual maximum allotment is capped and the outcome is based on the fulfilment of pre-determined Group targets according to business plan, both financial (return on equity and cost development) and non-financial (customer satisfaction). Outcome is subject to that the Annual General Meeting resolves on dividend to the shareholders for that year. In countries outside of Sweden the deferred amount may be paid in cash adjusted for the total shareholder return in the SEB A-share. The Programme is cost neutral compared to the former Share Savings Programme and SEB Resultatandel.

The maximum number of shares that can be transferred under the programmes (excluding shares invested by the employees) is 17.4 million. The calculated expected outcome is approximately 11.0 million shares. The maximum number of shares under the programmes equals approximately 0.8 per cent including and 0.5 per cent excluding the SEB All Employee Programme (expected outcome equals approximately 0.5 per cent including and 0.3 per cent excluding the SEB All Employee Programme) of the total number of shares in the Bank.

The *maximum* annual charge for the programmes, calculated according to the below, that may affect the profit and loss account is SEK 193m. With the exception of social charges, calculated to SEK 53m, paid out when the programmes are utilised, the maximum calculated annual charge does not affect equity. The annual charge to the profit and loss account for the *expected* calculated outcome under the programmes is estimated to SEK 166m, out of which SEK 38m is related to social charges. The expected annual charge in the profit and loss account, SEK 166m, is equivalent to approximately one per cent of the total annual staff costs in the SEB Group. As for the own investment in the Share Matching Programme, SEB All Employee Programme is earned during the current year and accounted for as cash-based variable compensation. Half of the amount is deferred and converted into share rights transferred to the employee after three years.

The maximum calculated annual charge is based on the assumptions that the price of the SEB Class A-share is SEK 60, that no participant in any of the proposed programmes is leaving SEB during the vesting periods and that the programmes are fully vested. Furthermore, it should be noted that should the SEB share price increase from the assumed SEK 60 the increase in maximum calculated annual charge will be approximately SEK 3m for every SEK in increase.

19. The Board of Directors' proposals on the acquisition and sale of the Bank's own shares

The Board of Directors proposes that the Annual General Meeting decides mainly as follows:

a) Acquisition of the Bank's own shares in its securities business

Pursuant to statutory law, trading in own shares in the Bank's securities business is subject to the Annual General Meeting's resolution. The Board of Directors therefore proposes that the Annual General Meeting resolves that the Bank shall be allowed to purchase shares in the Bank in its securities business on a regular basis during the time up to and including the 2014 Annual General Meeting in accordance with Chapter 7, Section 6 of the Securities Markets Act (lagen (2007:528) om värdepappersmarknaden) up to a number not exceeding two per cent of the total number of shares issued at each time in the Bank. The price of the shares purchased shall be the market price prevailing at the time of acquisition.

b) Acquisition and sale of the Bank's own shares for capital purposes and for long-term equity programmes

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors to decide on the acquisition and sale of the Bank's own Class A-shares and/or Class C-shares for capital purposes and for the year 2013 and previous years' long-term equity programmes mainly as follows.

Acquisition of shares shall exclusively take place on NASDAQ OMX Stockholm AB at a price within the price interval at any time recorded, and this shall refer to the interval between the highest buying price and the lowest selling price. Sale of shares may be made on NASDAQ OMX Stockholm AB or outside NASDAQ OMX Stockholm AB, with or without deviation from the shareholders preferential rights and with or without stipulations on contribution in kind or right of offset. The shares may be used as consideration for acquisitions of companies or businesses or in order to finance acquisitions of companies or businesses. The authorisation may be utilised on one or more occasions, however not longer than until the 2014 Annual General Meeting. The Bank may purchase at the most so many shares that the Bank's holding of own shares, including the Bank's own shares in the securities business, not exceeds 10 per cent of the total number of shares in the Bank. Acquisitions may be paid by funds allocated by the 2005 Annual General Meeting in connection with the reduction of share capital by cancellation of previously acquired own shares.

c) Transfer of the Bank's own shares to participants in the 2013 long-term equity programmes

The Board of Directors proposes that the Annual General Meeting resolves that a maximum number of the acquired Class A-shares in the Bank, corresponding to the number of shares to be delivered under the 2013 long-term equity programmes may be transferred to the participants under the programmes who are entitled to receive shares. Each and every participant has the right to receive a maximum of the number of shares that follows from the terms and conditions of the programmes respectively. The right may be exercised in the periods established under the programmes.

21. Proposal submitted by a shareholder on amendment to the Articles of Association

Proposal submitted by the shareholder Carl Axel Bruno that the section about the board of directors in the Articles of Association is amended by adding the following text:

"The Board of Directors shall consist of not less than ¼ men and not less than ¼ women. The number of proposed men and women shall be increased to the nearest higher integer."

Majority rules

There are requirements for resolutions to be passed in accordance with the Board of Directors' proposals under items 19 a) and b) that the resolutions of the Meeting are supported by shareholders representing at least 2/3 both of the votes cast and of the shares represented at the Meeting. There is a requirement for a resolution to be passed in accordance with the Board of Directors' proposal under item 19 c) that the resolution of the Meeting is supported by shareholders representing at least 9/10 both of the votes cast and of the shares represented at the Meeting. There is a requirement for a resolution to be passed in accordance with the shareholder proposal under item 21 that the resolution of the Meeting is supported by shareholders representing at least 2/3 both of the votes cast and of the shares represented at the Meeting.

Complete proposals etc.

- The Nomination Committee's complete proposed resolutions and motives for the proposal on Board members,
- the Board of Directors' complete proposed resolutions,
- the Board of Directors' report on the monitoring and evaluation of equity-based compensation and the application of the by the Annual General Meeting 2012 approved guidelines for salary and other remuneration for the President and members of the Group Executive Committee and the auditor's statement on such application,
- particulars regarding proposed Directors and the Auditor and
- the proposal from the shareholder Carl Axel Bruno

are available on www.sebgroup.com and at the Bank's Head Office, Kungsträdgårdsgatan 8 in Stockholm.

The Annual Report and the Auditors' Report are available on www.sebgroup.com as from 28 February 2013.

Shares and votes

The Bank's share capital is SEK 21,942 million and the total number of shares and votes in the Bank is 2,194,171,802 shares and 2,172,434,544.8 votes of which 2,170,019,294 shares are Class A-shares corresponding to 2,170,019,294 votes (1 vote per A-share) and 24,152,508 shares are Class C-shares corresponding to 2,415,250.8 votes (1/10 vote per C-share).

The Bank's holding of own shares as per 15 February 2013 is 1,729,370 Class A-shares.

Other information

The Board of Directors and the President shall, if a shareholder so requires and it according to the opinion of the Board may take place without significant harm to the Bank, at the AGM provide information on:

- circumstances which may affect the assessment of a matter on the agenda for the AGM, and
- circumstances which may affect the assessment of the Bank's financial position.

The duty to provide information also applies to the Bank's relationship to other Group companies as well as the Group accounts and subsidiaries' circumstances.



Personal data retrieved from the share register kept by Euroclear will be used for necessary registration and to make up the voting list for the Annual General Meeting.

Stockholm in February 2013

Skandinaviska Enskilda Banken AB (publ)
(502032-9081)

THE BOARD OF DIRECTORS