

Allen & Overy LLP

DEED POLL

SKANDINAVISKA ENSKILDA BANKEN AB (publ)

**Global Programme for the Continuous Issuance of Medium Term Notes,
Capital Contribution Securities and Covered Bonds**

2nd November, 2007

DEED POLL

THIS DEED POLL is made on 2nd November, 2007, by **SKANDINAVISKA ENSKILDA BANKEN AB (publ)**, a banking company incorporated in Sweden with its office at Kungsträdgårdsgatan 8, SE-106 40 Stockholm (the **Bank**) in favour of Holders and prospective purchasers (each term as defined below).

WHEREAS:

- (A) The Bank has entered into an Amended and Restated Dealership Agreement dated 2nd November, 2007 with the Dealers (the **Dealers**) named therein relating to the offering and sale of debt securities of the Bank (the **Securities**) on the terms and conditions set forth therein (such agreement, as amended or varied, being hereinafter referred to as the **Dealership Agreement**).
- (B) The Bank, in order to ensure compliance with Rule 144A under the United States Securities Act of 1933, as amended, (the **Securities Act**) in connection with resales of the Securities, has agreed to comply with the information delivery requirements of Rule 144A(d)(4) under the Securities Act.

NOW THIS DEED WITNESSETH AS FOLLOWS and is made by way of deed poll:

1. DEFINITIONS

Capitalised terms used but not defined herein shall have the same meanings given to them in the Dealership Agreement.

2. FURNISHING OF INFORMATION

The Bank hereby undertakes that so long as any of the Securities are **restricted securities** within the meaning of Rule 144(a)(3) under the Securities Act, during any period when it is not subject to and in compliance with the reporting requirements of Sections 13 or 15(d) of the United States Securities Exchange Act of 1934, as amended (the **Exchange Act**), or it is not exempt from such reporting requirements pursuant to and in compliance with Rule 12g3-2(b) under the Exchange Act, it will provide to each holder or beneficial owner (each a **Holder**) of such restricted securities and to each prospective purchaser (as designated by any Holder), upon the request of a Holder or prospective purchaser, the information required to be provided pursuant to Rule 144A(d)(4) under the Securities Act.

3. BENEFIT

This Deed shall take effect as a Deed Poll for the benefit of the Holders and the prospective purchasers from time to time and for the time being and for the benefit of the Dealers. This Deed shall be deposited with and held by the Registrar until all the obligations of the Bank hereunder have been discharged in full.

The Bank hereby acknowledges the right of every Holder, prospective purchaser and Dealer to the production of, and the right of every Holder, prospective purchaser and Dealer to obtain (upon payment of a reasonable charge) a copy of, this Deed, and further acknowledges and covenants that the obligations binding upon it contained herein are owed to, and shall be for the account of, each and every Holder, prospective purchaser and Dealer, and that each Holder, prospective purchaser and Dealer shall be entitled severally to enforce the said obligations against the Bank.

4. **STAMP DUTIES**

The Bank will pay any stamp and other duties and taxes, including interest and penalties, payable on or in connection with the execution of this Deed and any action taken by any Holder, prospective purchaser or Dealer to enforce the provisions of this Deed.

5. **WARRANTIES**

The Bank hereby represents, warrants and covenants with each Holder, prospective purchaser and Dealer that it has all corporate power, and has taken all necessary corporate or other steps, to enable it to execute, deliver and perform this Deed, and that this Deed constitutes a legal, valid and binding obligation of the Bank enforceable in accordance with its terms subject to the laws of bankruptcy and other laws affecting the rights of creditors generally.

6. **GOVERNING LAW**

6.1 This Deed is governed by, and shall be construed in accordance with, English law.

6.2 The courts of England shall have jurisdiction to hear and determine any suit, action or proceedings, and to settle any disputes, which may arise out of or in connection with this Deed (respectively **Proceedings and Disputes**) and, for such purposes, irrevocably submits to the jurisdiction of such courts. The Bank irrevocably waives any objection which it might now or hereafter have to the courts of England being nominated as the forum to hear and determine any Proceedings and to settle any Disputes and agrees not to claim that any such court is not a convenient or appropriate forum.

6.3 The Bank agrees that the process by which any Proceedings in England are begun may be served on it by being delivered to its London branch at Scandinavian House, 2-6 Cannon Street, London EC4M 6XX or to any other address at which process may from time to time be served on it in accordance with Part XXIII of the Companies Act 1985 (as modified or re-enacted from time to time). If the Bank ceases to be registered under such Part XXIII, the Bank shall forthwith appoint a person in England to accept service of process on its behalf in England. Nothing contained herein shall affect the right to serve process in any other manner permitted by law.

6.4 These submissions are made for the benefit of the Holders, the prospective purchasers and the Dealers and shall not limit the right of any of them to take Proceedings against the Bank in any other competent jurisdiction nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not) if and to the extent permitted by applicable law.

7. **CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

