

## Press release

Stockholm 29 June 2020

# SEB's Annual General Meeting 2020

**Skandinaviska Enskilda Banken AB has today, 29 June 2020, held its Annual General Meeting. In order to counteract the spread of the virus that causes Covid-19, the AGM was carried out through postal voting, without physical participation.**

At the AGM, Signhild Arnegård Hansen, Anne-Catherine Berner, Winnie Fok, Sven Nyman, Lars Ottersgård, Jesper Ovesen, Helena Saxon, Johan Torgeby and Marcus Wallenberg were re-elected as Directors of the Board. The AGM re-elected Marcus Wallenberg as Chair of the Board. The AGM discharged the Directors of the Board of Directors and the President from liability.

The AGM approved the Board of Directors' proposal that no payment of dividend will be made and that the entire amount available will be carried forward.

The Director's fee was set at SEK 8,760,000 in accordance with the Nomination Committee's proposal. The fee will be distributed as follows: SEK 3,100,000 to the Chair of the Board, SEK 980,000 each to the Deputy Chairs and SEK 740,000 each to other Directors who are not employed by the bank.

In addition the fee for the committee work was set in accordance with the Nomination Committee's proposal: Risk and Capital Committee, SEK 600,000 to the Chair and SEK 375,000 to other member; Audit and Compliance Committee, SEK 425,000 to the Chair and SEK 265,000 to other member; and Remuneration and Human Resources Committee, SEK 387,500 to the Chair and SEK 195,000 to other member.

The AGM approved the Board of Directors' proposal concerning remuneration principles to the Group Executive Committee. The principles comply with the Swedish Companies Act, the Swedish Financial Supervisory Authority regulations as well as the Swedish Corporate Governance Code and are in line with international regulations.

The AGM approved the Board of Directors' proposal concerning one profit sharing programme for all employees except the Group Executive Committee, SEB All Employee Programme 2020, one SEB Share Deferral Programme 2020, comprising approximately 1,000 senior managers and key employees, and one SEB Restricted Share Programme 2020, comprising approximately 1,000 employees in certain business units.

The AGM approved the Board of Directors' proposal concerning the acquisition and sale of the bank's own shares, for the securities business, for long-term equity programmes and for capital purposes as well as proposal for decision on authorization to the Board of Directors to issue convertibles.

The AGM approved the Nomination Committee's proposal to elect Ernst & Young AB as auditor. Main responsible will be the authorised public accountant Hamish Mabon.

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

At the statutory Board meeting following the AGM, Sven Nyman and Jesper Ovesen were appointed Vice Chairs of the Board. The members of the committees of the Board were also appointed and information of the composition of the committees is available at [www.sebgroup.com](http://www.sebgroup.com).

Also, in accordance with the decision by the AGM to authorize the Board to decide on the acquisition and sale of own shares for SEB's long-term equity-based programmes, the Board decided that a maximum of 47,000,000 shares of Class A may be acquired and sold. The transactions may take place at one or several occasions during the period until the AGM in 2021.

The acquisitions are intended to enable the Bank to transfer the acquired shares to participants in outstanding long-term equity-based programmes. When one or more participants in the programmes call for exercise the Bank will within the context of the Board's decision acquire shares to the extent necessary and immediately transfer them to the participant or participants.

The repurchases shall exclusively take place on Nasdaq Stockholm at a price within the price interval at any time recorded and the transactions will be reported via Nasdaq Stockholm in accordance with prevailing rules. Furthermore, SEB's web site [www.sebgroup.com/jir](http://www.sebgroup.com/jir) will be updated continuously.

**For further information, please contact**

Christoffer Geijer, Head of Investor Relations  
+46(0)8 763 8319  
[christoffer.geijer@seb.se](mailto:christoffer.geijer@seb.se)

**Press contact**

Frank Hojem, Head of Corporate Communication  
+46(0)8 763 9947  
[frank.hojem@seb.se](mailto:frank.hojem@seb.se)

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