

# Press release

26 March, 2019

## The Swedbank nomination committee propose to strengthen the Board of Directors

**In view of the recent reporting on suspected money laundering, the Nomination Committee intends to work to further strengthen Swedbank's Board during the spring; hence in order to increase the confidence in the bank. As part of this, the Nomination Committee now proposes the new election of Kerstin Hermansson as a Board member, in addition to the previous proposal, which was published on February 12, 2019.**

The proposal means that the number of Board members elected by the AGM in Swedbank will be increased from nine to ten persons.

Kerstin Hermansson will contribute to the work of the Board on its competence in matters relating to regulatory compliance and securities issues.

Kerstin Hermansson is the former CEO of the Swedish Securities Dealers Association (Svenska Fondhandlarföreningen), and has participated as an expert in several investigations commissioned by the Government regarding the regulation framework for the securities market. She has closely monitored the regulatory development in the EU over the past ten years, with a focus on the securities market. She has also been active in the European Banking Federation and ESMA's (European Securities and Market Authority) Securities and Markets Stakeholder Group, and is a Board member of SwedSec Licensing AB and the Seventh AP Fund. She holds a law degree from the Lund University.

This means that the Board of Directors will consist of Lars Idermark, Ulrika Francke, Siv Svensson, Bodil Eriksson, Peter Norman, Mats Granryd, Bo Johansson, Magnus Uggla, Anna Mossberg and Kerstin Hermansson. Lars Idermark is proposed as chairman.

Swedbank holds the Annual General Meeting on March 28, 2019 at Folkets Hus, Barnhusgatan 12-14, Stockholm.

### **Independent according to the Swedish Code of Corporate Governance**

Kerstin Hermansson is considered independent in relation to the bank, the bank management and the bank's major shareholders.

### **For further information:**

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