

Press Release

28 May 2020

Swedbank's Annual General Meeting 2020

At today's Annual General Meeting the meeting decided in accordance with the Board of Directors and the Nomination Committees proposals.

The Board of Directors

The Annual General Meeting decided that there shall be ten board members and to elect Bo Bengtsson, Göran Bengtsson, Hans Eckerström, Bengt Erik Lindgren and Biljana Pehrsson, and to re-elect Kerstin Hermansson, Josefin Lindstrand, Bo Magnusson, Anna Mossberg and Göran Persson. The Annual General Meeting elected Göran Persson as Chairman of the Board of Directors. At the statutory meeting, Bo Magnusson was appointed deputy Chairman of the Board of Directors.

Fees

The Annual General Meeting decided that the Board fees shall remain unchanged:

- Chair of the Board of Directors SEK 2 630 000,
- Deputy Chair of the Board of Directors SEK 885 000,
- Other Board members SEK 605 000,
- Chair of the Board's Audit Committee SEK 395 000,
- Other members of the Board's Audit Committee SEK 240 000,
- Chair of the Board's Risk and Capital Committee SEK 430 000,
- Other members of the Board's Risk and Capital Committee SEK 250 000, and
- Chair and other members of the Board's Remuneration Committee SEK 105 000.

The Annual General Meeting decided that fees for members of the newly established Governance Committee should be as follows:

- Chair of the Board's Governance Committee SEK 395 000, and
- Other members of the Board's Governance Committee SEK 240 000

Auditor's fee shall be payable by approved account.

Profit and loss account and balance sheet and decision on dividend

The Annual General Meeting decided to adopt the profit and loss account and balance sheet of the bank and the consolidated profit and loss account and consolidated balance sheet for the financial year 2019.

The Annual General Meeting decided that the total profit at the disposal of the AGM, should be carried forward.

Other decisions

In addition, the Annual General Meeting adopted the following:

- Discharge of liability regarding 2019 was granted for the members of the Board of Directors and the CEOs, with the exception of the previous CEO Birgitte Bonnesen, who was not granted discharge of liability. Shareholders representing more than 10 percent of all shares in the bank also voted against discharge of liability for the previous Chairmen of the Board of Directors, Lars Idermark and Ulrika Francke.
- Decision on Principles on how the Nomination Committee shall be appointed and Instruction for the Nomination Committee regarding the work ahead of the AGM 2021.
- Decision on the guidelines for remuneration to top executives
- Decision to acquire own shares in accordance with the Securities Market Act
- Decision regarding authorization for the Board of Directors to decide on the acquisition of own shares in addition to acquisition in accordance with the Securities Market Act
- Decision on authorization for the Board of Directors to decide on the issuance of convertibles
- Approval of share-based remuneration program for 2020 for the Swedbank Group - partly a general 2020 program and partly an individual 2020 program - as well as a decision regarding the transfer of ordinary shares etc. under the 2020 programs and programs adopted by previous Annual General Meetings.

Göran Persson's and Jens Henriksson's speeches to the Annual General Meeting will be available on Swedbank's website, www.swedbank.com/AGM.

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