

Welcome to Swedbank's Annual General Meeting on 24 March 2026

The shareholders of Swedbank AB (publ) are hereby given notice that the Annual General Meeting will be held at Cirkus (Cirkusscenen), Djurgårdsslätten 43–45, Stockholm, at 11:00 am (CET) on Tuesday, 24 March 2026.

Shareholders are welcome for registration from 09:30 am (CET). Light refreshments will be offered before the Annual General Meeting.

The Annual General Meeting will simultaneously be interpreted to English.

Pursuant to § 9 of Swedbank AB's Articles of Association, the Board of Directors has resolved that shareholders may exercise their voting rights at the Annual General Meeting by postal voting. Shareholders may thus choose to exercise their voting rights at the Annual General Meeting by physical participation or by postal voting. It will be possible to follow the Annual General Meeting via the bank's website, www.swedbank.com/AGM, but without the opportunity to vote or ask questions. No registration is required to follow the Annual General Meeting online.

Right to participate in the Annual General Meeting and registration

Participation by attending the meeting venue

Anyone wishing to participate in the Annual General Meeting by attending the meeting venue in person or by proxy must:

- be recorded in the share register maintained by Euroclear Sweden AB ("Euroclear") as per 16 March 2026, and
- give notice of their intention to attend the Annual General Meeting in accordance with the instructions below, no later than 18 March 2026. This means that registration only by postal voting is not sufficient for those wishing to attend the meeting venue.

Notification of participation by attending the meeting venue must be made no later than 18 March 2026 in accordance with the following:

- by post to Swedbank AB, "Annual General Meeting", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden,
- by phone +46 8 402 90 60, or
- via Euroclear's website www.euroclear.com/sweden/generalmeetings/.

The notification shall include name or company name, personal identification number or corporate registration number, address, phone number and, if applicable, the number of persons attending with you (maximum two persons).

If you are attending by proxy or representative, a power of attorney, registration certificate or other authorisation documents should be sent to the bank at the above address well in advance of the Annual General Meeting and preferably no later than 18 March 2026. Proxy forms are available on the bank's website at www.swedbank.com/AGM.

Participation through postal voting

Anyone wishing to participate in the Annual General Meeting by postal voting, personally or by proxy must:

- be recorded in the share register maintained by Euroclear as per 16 March 2026, and
- give notice of participation by casting their postal vote in accordance with the instructions below, so that the postal vote is received by Swedbank, c/o Euroclear no later than 18 March 2026.

A special form shall be used for postal voting. The postal voting form is available on the bank's website www.swedbank.com/AGM and on Euroclear's website www.euroclear.com/sweden/generalmeetings/.

A completed and signed postal voting form can be sent by post to Swedbank AB, "AGM", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden, or by e-mail to GeneralMeetingService@euroclear.com. The completed form must be received by Euroclear no later than 18 March 2026. Shareholders may also, no later than 18 March 2026, cast a postal vote electronically via verification through BankID on Euroclear's website www.euroclear.com/sweden/generalmeetings/.

The shareholder may not give instructions other than selecting one of the options specified in the form. If the shareholder has provided special instructions or conditions in the form or changed or made amendments to pre-printed text, the postal vote will be considered invalid. Further instructions and conditions may be found on the postal voting form and at Euroclear's website www.euroclear.com/sweden/generalmeetings/.

If a shareholder casts a postal vote by proxy, a written and dated power of attorney signed by the shareholder shall be enclosed with the postal voting form. A proxy form is available on Swedbank's website www.swedbank.com/AGM. If the shareholder is a legal entity, a registration certificate or other authorisation document must be enclosed to the form.

Please note that anyone who wishes to attend the meeting venue in person or by proxy must give notice about this in accordance with the instructions under the heading "Participation by attending the meeting venue" above. This means that a notice of participation only by postal voting is not sufficient for those who wish to attend the meeting venue.

Nominee-registered shares

To be entitled to participate in the Annual General Meeting, a shareholder whose shares are registered with a nominee (in a custody account) must – in addition to giving notice of participation or casting a postal vote - request that the shares be re-registered in their own name so that the shareholder is registered in the share register maintained by Euroclear as of the record date on 16 March 2026. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee in accordance with the nominee's routines and at such time in advance decided by the nominee. Voting rights registration that has been completed by the nominee no later than 18 March 2026 will be accepted in the preparation of the share register. This also applies to shareholders who hold their shares in a custody account with Swedbank.

Personal data

Personal data obtained from the share register, notices of participation in the Annual General Meeting and information on proxies will be used for registration, preparation of the voting list for the Annual General Meeting and, where applicable, the meeting minutes.

For information on the processing of personal data, please refer to the privacy policy available on Euroclear's website: www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

Proposed agenda

1. Opening of the General Meeting
2. Election of Chair of the General Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of two persons to verify the minutes
6. Decision whether the General Meeting has been duly convened
7.
 - a) Presentation of the annual report and the consolidated accounts, including the sustainability report, for the financial year 2025
 - b) Presentation of the Auditor's report for the bank and the group as well as the sustainability assurance report on the sustainability report for the financial year 2025
8. Adoption of the profit and loss account and balance sheet as well as the consolidated profit and loss account and consolidated balance sheet for the financial year 2025
9. Decision on the allocation of the bank's profit in accordance with the adopted balance sheet as well as decision on the record date for dividend
10. Decision whether to discharge the members of the Board of Directors and the CEO from liability
11. Determination of the number of Board members
12. Determination of remuneration to the Board members and the Auditor
13. a) – k) Election of Board members
14. Election of the Chair of the Board of Directors
15. Election of Auditor
16. Decision on the Nomination Committee
17. Decision to acquire own shares pursuant to the Securities Market Act

18. Decision on authorisation for the Board of Directors to decide on acquisitions of own shares in addition to what has been stated in item 17
19. Decision on authorisation for the Board of Directors to decide on the issuance of convertibles
20. Decision on performance and share based remuneration programs for 2026
 - a) Decision on a general performance and share based remuneration program for 2026 ("Eken 2026")
 - b) Decision on deferred variable remuneration in the form of shares under the individual program 2026 ("IP 2026")
 - c) Decision on transfer of own shares
21. Presentation of Remuneration Report for approval
22. Closing of the General Meeting

Nomination Committee

The Nomination Committee consists of Bo Lundgren, appointed by the owner group Sparbankernas Ägareförening, also chair of the Nomination Committee; Ylva Wessén, appointed by the owner group Folksam; Annette Björkman, appointed by the owner group Sparbanksstiftelserna; Anders Hansson, appointed by AMF and AMF Funds; Magnus Tell, appointed by Alecta Tjänstepension; and Göran Persson, Chair of the Board of Directors of Swedbank.

Proposals for decision etc.

Item 2; Election of Chair of the General Meeting

The Nomination Committee proposes that Tone Myhre-Jensen, member of the Swedish Bar Association, is elected Chair of the Annual General Meeting.

Item 9; Decision on the allocation of the bank's profit in accordance with the adopted balance sheet as well as decision on record date for dividend

The Board of Directors proposes a dividend of SEK 29.80 per share, of which SEK 20.45 per share is ordinary dividend and SEK 9.35 is special dividend. The proposed record date for the dividend is 26 March 2026. With this record date, the dividend is expected to be paid through Euroclear on 31 March 2026.

Item 11; Determination of the number of Board members

The Nomination Committee proposes that the number of Board members, which shall be appointed by the Annual General Meeting, shall be eleven.

Item 12; Determination of the remuneration to the Board members and the Auditor

For the period until the end of the next Annual General Meeting, the Nomination Committee proposes, increased remuneration on an annual basis, as follows:

- SEK 3,600,000 to the Chair of the Board of Directors (SEK 3,450,000)
- SEK 1,200,000 to the deputy Chair of the Board of Directors (SEK 1,155,000)
- SEK 860,000 to each of the other Board members (SEK 800,000)
- SEK 600,000 to the Chair of the Board's Risk and Capital Committee (SEK 550,000)

- SEK 340,000 to each of the other members of the Board's Risk and Capital Committee (SEK 320,000)
- SEK 600,000 to the Chair of the Board's Audit Committee (SEK 540,000)
- SEK 340,000 to each of the other member of the Board's Audit Committee (SEK 320,000)
- SEK 435,000 to the Chair of the Board's Remuneration and Sustainability Committee (SEK 415,000)
- SEK 255,000 to each of the other members of the Board's Remuneration and Sustainability Committee (SEK 245,000)
- SEK 515,000 to the Chair of the Board's Governance Committee (SEK 495,000)
- SEK 310,000 to each of the other members of the Board's Governance Committee (SEK 300,000)

Remuneration shall only be payable to Board members elected by the Annual General Meeting.

The Nomination Committee proposes that the Auditor's fee shall, as previously, be payable in accordance with approved invoice.

Item 13; Election of Board members

For the period until the end of the next Annual General Meeting, the Nomination Committee proposes:

Re-election of:

- Göran Bengtsson
- Annika Creutzer
- Kerstin Hermansson
- Helena Liljedahl
- Anna Mossberg
- Per Olof Nyman
- Biljana Pehrsson
- Göran Persson
- Biörn Riese
- Rasmus Roos

New election of:

- Rikard Josefson

All proposed members, except for Göran Bengtsson and Rasmus Roos, are in the opinion of the Nomination Committee considered as independent in relation to the bank and the bank's management. All proposed members are, in the opinion of the Nomination Committee, considered as independent in relation to the major shareholders of the bank.

Item 14; Election of the Chair of the Board of Directors

The Nomination Committee proposes that Göran Persson shall be elected as Chair of the Board of Directors.

Item 15; Election of Auditor

In accordance with the Audit Committee's recommendation, the Nomination Committee proposes election of the audit company Öhrlings PricewaterhouseCoopers AB for the period until the end of the Annual General Meeting 2027.

Item 16; Decision on the Nomination Committee

The Nomination Committee proposes the following principles on how the Nomination Committee shall be appointed

- The Nomination Committee shall consist of six members. The members shall consist of the Chair of the Board of Directors and five members appointed by the five shareholders who wish to appoint a member and who have the largest holding in the bank based on shareholdings known on the last banking day in August 2026. If one of the five largest shareholders refrains from appointing a member, the right to appoint a member passes on to the next largest shareholder who has not already appointed a member to the Nomination Committee. The right to appoint a member shall pass on until the Nomination Committee is complete.
- When applying these principles, a group of shareholders shall be considered to be one owner if they have been organised as an owner group in the Euroclear system or have made public and notified the bank via the Chair of the Board of Directors, that they have made an agreement to take – through coordinated exercise of their voting rights – a common long term view with respect to the management of the bank.
- When appointing the Nomination Committee, a shareholder who wishes to appoint a member shall confirm to the Chair of the Board of Directors that the above-mentioned conditions that give right to appoint a member are still correct.
- The Nomination Committee has a right to co-opt a member appointed by a shareholder who has become one of the five largest shareholders after the Nomination Committee has been constituted, provided that such shareholder has not already appointed a member to the Nomination Committee. The co-opted member shall not participate in the Nomination Committee's decisions.
- When appointing the Nomination Committee, shareholders must take into account that the majority of the Nomination Committee's members must be independent in relation to the bank and the bank's management. The CEO or other person from the bank's management should not be a member of the Nomination Committee. At least one of the Nomination Committee's members must be independent in relation to the largest shareholder in the bank in terms of votes.
- The Nomination Committee's mandate period extends until a new Nomination Committee has been constituted.
- The Nomination Committee shall appoint the Chair from amongst its members. The Chair of the Board of Directors shall not be Chair of the Nomination Committee.
- A shareholder who has appointed a member of the Nomination Committee is entitled to dismiss such member and appoint another member of the Nomination Committee.
- Members of the Nomination Committee shall not be remunerated for their work or costs incurred.

The Nomination Committee proposes the following Instruction for the Nomination Committee work

Members of the Nomination Committee

The members of the Nomination Committee shall safeguard the interests of all shareholders and shall not without authorisation disclose the proceedings of the Nomination Committee. Before accepting the assignment, each member of the Nomination Committee shall carefully consider whether there is any conflict of interest or other circumstance that make membership of the Nomination Committee inappropriate.

The duties of the Nomination Committee

The Nomination Committee's duties are to, where applicable, before an upcoming General Meeting submit proposals for decisions regarding:

- the election of a Chair of the General Meeting
- number of Board members
- remuneration for the Board members elected by the General Meeting, including remuneration for committee work
- fee for the Auditor
- the election of the members of the Board of Directors and Chair of the Board of Directors
- the election of Auditor
- principles on how the Nomination Committee shall be appointed
- instruction for the Nomination Committee.

Composition of the Board of Directors

With regards to the bank's business, development phase, expected future direction and other circumstances, the composition of the Board of Directors of the bank shall be appropriate at all times, with a diversity and width of competence, experience, and background of the members of the Board of Directors elected by the General Meeting.

Furthermore, in accordance with applicable laws and regulations, the members of the Board of Directors must demonstrate prudence in financial matters and have the relevant knowledge and practical experience to manage the bank in a sound and responsible manner. The need for renewal and succession planning, as well as continuity shall be considered.

As part of the Nomination Committee's work of identifying suitable candidates and assessing the need for supplementary competences and to assess both the composition of the Board of Directors and the suitability of individual members, the Nomination Committee shall take note of the Board of Directors' internal evaluation of the Board of Directors and each Board member's suitability assessment (self-assessment). The Nomination Committee shall also carry out a suitability assessment of each member/candidate in accordance with the regulations applicable at any given time and adopt instructions for suitability assessment.

Furthermore, the Board of Directors shall be ownership based and, at the same time, the need for independence from the bank, the bank's management and the bank's major shareholders shall be taken into account regarding the Board of Directors as a whole.

Members of the Board of Directors shall not be appointed for a longer period than until the end of the next Annual General Meeting. Deputies to members of the Board of Directors elected by the General Meeting shall not be appointed. Before the Nomination Committee nominates a candidate to the Annual General Meeting, the Nomination Committee shall assess the suitability of the candidate, partly based on an overall assessment of the composition of the Board of Directors, partly based on an evaluation of the candidate's reputation as well as theoretical and practical experience. In the assessment, potential conflicts of interest shall be considered. Furthermore, it shall be assessed whether the candidate can devote enough time to the Board assignment.

Diversity

The composition of the Board of Directors should be characterised by diversity regarding age, geographical provenance, and educational and professional background, in order to promote independent opinions, sound decision-making and critical questioning.

An even gender representation shall be attained over time. An even gender representation means that at least 40 percent of the members of the Board of Directors shall be of each gender.

Election of Auditor

The Nomination Committee's proposal to the General Meeting on the election of the Auditor shall include the Audit Committee's recommendation. If the proposal differs from the alternative preferred by the Audit Committee, the reasons for not following the committee's recommendation are to be stated in the proposal. The Auditor or Auditors proposed by the Nomination Committee must have been included in the Audit Committee's selection process.

The work of the Nomination Committee

The Nomination Committee has the right, at Swedbank's expense, to engage a recruitment consultant or other external consultants that the Nomination Committee considers necessary in order to fulfil its task.

The Nomination Committee shall issue a motivated statement on its proposal with regard to the requirements of this instruction concerning the composition of the Board of Directors. In particular, the Nomination Committee shall justify its proposal with respect to the requirement to strive for gender balance. The statement of the Nomination Committee shall also include a brief description of how the work of the Nomination Committee has been conducted and its diversity policy.

The Nomination Committee's proposals and motivated statement shall be communicated to the bank in such time that it can be presented in the notice of the Annual General Meeting where the election of Board members or Auditors is to take place.

The Chair of the Nomination Committee or the person appointed by the Chair of the Nomination Committee, shall present the Nomination Committee's proposals and motivated statement at the General Meeting at which the election of Board members or Auditor is to take place.

The Nomination Committee shall also otherwise consider the Swedish Corporate Governance Code in the performance of its assignment.

Item 17; Decision to acquire own shares pursuant to the Securities Market Act

As a securities institution, Swedbank is authorised by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) to conduct securities operations, including trading in financial instruments on its own account. Swedbank therefore needs to acquire its own shares in its securities operations in order to facilitate such operations. This is required, among other things, to enable the bank to:

- fulfil its market maker commitment in respect of warrants in the bank, according to agreements with certain marketplaces, inter alia, Nasdaq Stockholm;
- quote prices of the bank's shares to customers, as with shares of other listed companies; and
- manage risk coverage of indexed bonds issued by the bank as well as index baskets and warrants where the bank itself has assumed responsibility for part of the risk coverage.

In view of the above, and in order to facilitate the bank's securities operations, the Board of Directors proposes that the Annual General Meeting shall resolve to permit the bank to, during the period up until the Annual General Meeting 2027, acquire its own shares to its so-called trading book, in accordance with Chapter 7, Section 6 of the Securities Market Act, in accordance with the following:

1. Acquisitions shall take place at a price corresponding to the market price prevailing at the time.
2. The total holding of such shares shall, at any given time, not exceed one (1) per cent of the total number of shares in Swedbank.
3. Acquisitions may only take place if the Swedish Financial Supervisory Authority has given its approval.

Item 18; Decision on authorisation for the Board of Directors to decide on acquisitions of own shares in addition to what has been stated in item 17

The regulations on capital requirements applicable to banks are, and are expected to continue to be, subject to additions and amendments affecting banks' capital requirements.

Swedbank's business as well as the external circumstances are constantly changing. There can therefore arise a need to increase or reduce the own funds or change the relationship between Common Equity Tier 1 capital and other capital, for instance through repurchase of own shares, the issue of loans that may be included in the own funds, or a combination of different measures.

Consequently, an authorisation by the Annual General Meeting for the Board of Directors to decide on repurchase of own shares is justified as one of several actions to enable the Board of Directors to continuously adapt Swedbank's capital structure to prevailing capital requirements. As set out in item 19 on the agenda, the Board of Directors proposes that the Annual General Meeting, in addition to the authorisation proposed below, also authorises the Board of Directors to decide on the issue of convertibles that may be included in the own funds.

An authorisation regarding repurchase of own shares is also justified by the fact that the bank, in order to secure its commitments under items 20 a) and 20 b) on the agenda may have to repurchase own shares. As set out in the proposal referred to in item 20 c), the Board of Directors thus propose that

own shares repurchased by the bank may be transferred free of charge and with deviation from the shareholders' preferential rights to entitled participants in general and individual share and performance-based remuneration programs adopted by the General Meeting.

In view of the above, the Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to, on one or several occasions during the period until the Annual General Meeting 2027, decide on acquisition of own shares in accordance with the following:

1. Acquisitions may only take place through purchases on Nasdaq Stockholm.
2. The bank's total holding of own shares (including shares acquired pursuant to item 17 on the agenda) may not exceed ten (10) per cent of the total number of shares in Swedbank.
3. Acquisitions of shares shall only be made at a price per share according to the registered price range at any time or not exceeding the higher of the prices for the most recent independent trade and the highest current independent bid on Nasdaq Stockholm. The bank may assign a member of the stock exchange to accumulate a certain number of own shares by proprietary trading during a certain time period and on the day of delivery pay for the shares at a price corresponding to the volume-weighted average price based on the total trading during such period of time, even if the volume-weighted average price falls outside the price range on the day of delivery.
4. Acquisitions may only take place if the Swedish Financial Supervisory Authority has granted its approval.

Item 19; Decision on authorisation for the Board of Directors to decide on the issuance of convertibles

Banks have the possibility to use subordinated equity instruments, for instance in the form of convertibles, in order to fulfil parts of the capital requirements applicable to banks. Subordinated convertibles that qualify as core capital in the own funds ("Additional Tier 1") entail mandatory conversion to shares under certain predetermined conditions in order to absorb losses and enhance the bank's own capital in the event of financial difficulties, but do not confer any entitlement to conversion for the holders.

Swedbank's business as well as the external circumstances are constantly changing. There can therefore arise a need to increase or reduce the own funds or change the relationship between Common Equity Tier 1 capital and other capital, for instance through repurchase of own shares, the issue of loans that may be included in the own funds or a combination of different measures. Subordinated capital instruments that can form part of supplementary capital ("Tier 2 capital") in the own funds may also be issued on similar terms.

An authorisation by the Annual General Meeting for the Board of Directors to decide on the issue of convertibles is therefore justified as one of several actions to enable the Board of Directors to continuously adapt the bank's capital structure to prevailing capital requirements. As set out in item 18 on the agenda, the Board of Directors proposes that the Annual General Meeting, in parallel with the proposed authorisation below, also authorises the Board of Directors to decide on the repurchase of own shares.

Convertibles issued by virtue of the authorisation are mainly sought by debt investors on the Swedish and international capital markets and must therefore be able to be offered to the market both with and without preferential rights for the shareholders.

In view of the above, the Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to, on one or several occasions until the Annual General Meeting 2027, decide on the issue of convertibles pursuant to the following:

1. Issues may take place with or without deviation from the shareholders' preferential rights.
2. The convertibles shall entail mandatory conversion to shares under the conditions set out in the terms and conditions but not confer any entitlement to conversion for the holders.
3. The size of the loan and the conversion conditions shall be determined so that the amount by which the share capital may be increased through conversions of convertibles issued by virtue of this authorisation may amount to no more than ten (10) per cent of the bank's share capital.
4. The convertibles are to be issued on market terms.

Item 20; Decision on performance and share based remuneration programs for 2026

In conformity with the previous year, the Board of Directors proposes that the Annual General Meeting resolves on a performance and share based remuneration program for 2026 comprising a general program with deferred variable remuneration in the form of shares ("Eken 2026") (see item 20 a) and an individual program with variable remuneration in two parts: cash remuneration and remuneration in the form of shares ("IP 2026") (see item 20 b)). The Board of Directors' proposals regarding Eken 2026 and IP 2026 are in accordance with the bank's business strategy, and are designed to promote sound and efficient risk management and discourage excessive risk-taking. Eken 2026 and IP 2026 are materially designed in the same way as the previous year's programs, with exception from increasing the maximum Share Performance Amount from SEK 100,000 to SEK 150,000 in the proposal for Eken 2026. Detailed conditions for Eken 2026 and IP 2026 are set out in the complete proposals.

Item 20 a); Decision on a general performance and share based remuneration program for 2026 ("Eken 2026")

Eken is a tool with incentives to achieve success for Swedbank together by realising the bank's strategic direction and creating long-term value for Swedbank's customers and shareholders, among other things, by promoting sustainable profitability and growth for Swedbank and a target of 15 per cent return on equity.

In essence, Eken 2026 means that to the extent certain performance targets ("Performance Targets") are achieved during the financial year 2026 ("Performance Year") the participants in Eken 2026 (the "Participant" or the "Participants") may be allotted a variable remuneration in the beginning of 2027 (the "Share Performance Amount"), which is intended to be allotted in the form of conditional, non-transferable rights ("Performance Rights"). As a general rule, each Performance Right carries a right to, free of charge and automatically, receive one share in Swedbank ("Performance Share") in 2030 (or 2031 for Participants who have been identified as material risk takers ("Material Risk Takers") and whose variable remuneration exceeds certain levels) after the publication of the year-end report for 2029 (or 2030 for Material Risk Takers whose variable remuneration exceeds certain levels), and before the end of June.

Approximately 17,200 employees¹ of the Swedbank Group (the "Group") are included in Eken 2026. Members of the Group Executive Committee are not included. Employees included by the individual program IP 2026 or in the individual program Asset Management 2026 ("IPAM 2026") and employees included by other cash based variable remuneration programs are, as a general rule, not included in Eken 2026 (information on Swedbank's share based incentive program IP 2026 is presented under item 20 b)).

Particular conditions apply in the event that Participants during the course of the duration give or receive notice to leave, retire, enter parental leave, leave of absence, sick leave or similar. The Board of Directors or the CEO are entitled to decide on deviations from such conditions, both as general principles or in individual cases.

The result for each Participant depends on the extent to which the Performance Targets are achieved. The Performance Targets are measured during the Performance Year and are adopted based on (i) the profit after tax, adjusted for capital costs and risks, for the Group², (ii) fulfilment of the Group's return on equity target, (iii) fulfilment of the bank's performance management processes on an individual level which also comprises assessing a number of behaviours linked to the Group's leadership framework and values which includes all employees, and (iv) risk assessment which may be made at Group and/or business area level and/or individual level.

The final assessment of the extent to which the Performance Targets have been achieved is made on a discretionary basis by the Board of Directors, or by a person authorised by the Board of Directors. The result of the assessment can be that the total allotment is limited, in whole or in part, at Group and/or business area level and/or individual level (so called hair cut). Consequently, there is no automatic right to allotment of any Share Performance Amount even if the Performance Targets, in whole or in part, may be considered to have been achieved.

The maximum Share Performance Amount for a Participant may not exceed SEK 150,000 (where applicable after a recalculation from local currency to SEK) and is limited to 1.6 months' salary for Participants employed in Estonia and Latvia, 1.28 months' salary for Participants employed in Lithuania and 0.8 months' salary for Participants employed in another country, in all cases in relation to the agreed base salary for the Performance Year (as of December 2026).

The total Share Performance Amount for the Participants in Eken 2026 is limited to approximately SEK 780 million.

The Share Performance Amount is converted into a number of Performance Rights (which entitle the holder to receive Performance Shares as set out below), rounded off to the nearest whole number, by dividing the Share Performance Amount by the average daily volume weighted price paid per share in Swedbank at Nasdaq Stockholm during the last ten trading days in the month of January 2027 (the

¹ Refers to Full Time Equivalent employees.

² The profit, adjusted for capital costs and risks is measured as Economic Profit ("EP"). A prerequisite for allocation is a positive EP on Group level.

"Translation Rate"), however, not lower than SEK 100 per share (the "Floor Price"). The Board of Directors has the right, in connection with certain corporate events, inter alia, in case of a share split or a reverse share split, to resolve on an adjustment of the Floor Price in accordance with general principles on the stock market for recalculation in such events.

A Performance Right does not carry any right to dividends or other shareholder rights during the duration of the program. To the extent permitted in accordance with applicable regulatory requirements, dividend compensation is paid on the underlying Performance Shares during the deferral period.

As a general rule, each Performance Right held by a Participant grants a conditional right to, free of charge and automatically, receive one Performance Share in 2030 (or 2031 for Material Risk Takers whose variable remuneration exceeds certain levels), after the publication of the year-end report for 2029 (or 2030 for Material Risk Takers whose variable remuneration exceeds certain levels), and before the end of June. The conditions for receiving a Performance Share are, *firstly*, as a general rule, that the Participant at the time of delivery of the Performance Share has not given or received notice to leave or for any other reason ceases to be employed by a company within the Group, and, *secondly*, the fulfilment of the conditions set out below (which shall be fulfilled at the time of delivery of the Performance Share):

1. the Performance Targets shall still be deemed to have been achieved to the same extent as at the time of the allotment of Performance Rights,
2. the results and performances which formed the basis for the allotment of the Performance Rights shall be found sustainable in a long-term perspective with regard to the financial situation of the bank, the relevant Group company and/or the Group,
3. the outcome shall still appear justified with regard to the financial situation of the bank, the relevant Group company and/or the Group,
4. the outcome shall still appear justified with regard to (a) the results of the bank, the relevant Group company and/or the Group, (b) the results of the relevant business area or function, and (c) the result of the relevant Participant, and/or compliance with applicable external and internal regulations and the bank's values,
5. the outcome shall appear reasonable with regard to other relevant circumstances, including the situation on the stock market and possible changes in accounting principles or other external regulatory requirements, and
6. the bank's, the relevant Group company's and/or the Group's position shall not have materially deteriorated, and no apparent risk of such material deterioration shall exist.

The Board of Directors shall prior to and in close proximity to each transfer of Performance Shares evaluate whether and to which extent the stated conditions are fulfilled.

In the Group's financial accounting, the total Share Performance Amount will normally be recognised as employee costs in the income statement during the accrual period which in the accounts is considered to correspond to the duration.

The maximum cost for the Share Performance Amount amounts to approximately SEK 780 million. However, the estimated cost for the Share Performance Amount amounts to approximately SEK 485

million. The maximum annual cost in the income statement is expected to be approximately SEK 187 million, and the estimated annual cost in the income statement amounts to approximately SEK 116 million. The estimated cost is based on an assumption that the bank achieves a result at 15 per cent return on equity.

The total number of Performance Rights that may be allotted to the Participants amounts to a maximum of approximately 7.8 million^{3,4}. If the Translation Rate hypothetically is assumed to be SEK 325⁵, the total number of Performance Rights which may be allotted to the Participants amounts to a maximum of approximately 2.4 million⁶.

The bank's maximum commitment⁷, if hedged by way of a transfer of own shares, results in a total dilution effect of approximately 0.6 per cent in relation to the outstanding number of shares and votes as of 31 December 2025, considering that Swedbank held 7,780,212 own shares as of 31 December 2025.

The dilution is expected to have a marginal impact on the Group's key ratios, also when considering IP 2026 (according to the proposal under item 20 b)).

Item 20 b); Decision on deferred variable remuneration in the form of shares under the Individual Program 2026 ("IP 2026")

IP 2026 has been designed to encourage employees in positions of direct importance for creating long-term and sustainable shareholder and customer value to increase their efforts, to attract, retain and motivate the employees and to ensure that the bank's remuneration levels are competitive in each submarket, as well as to create long-term engagement by the employees and align their interests with the shareholders' interest.

In essence, IP 2026 means that to the extent certain performance targets ("Performance Targets") are achieved during the financial year 2026 (the "Performance Year"), the participants in IP 2026 (the "Participant" or the "Participants") may be allotted a variable remuneration in the beginning of 2027 (the "Gross Performance Amount"), a part of which (the "Share Performance Amount") is intended to be allotted to material risk takers ("Material Risk Takers") in the form of conditional, non-transferable, rights ("Performance Rights"). Each Performance Right carries a right to, free of charge and automatically, receive one share in Swedbank ("Performance Share") at the end of a retention period. In order to retain, attract and motivate key competencies, one part of the Performance Shares will be received during the first half-year of 2028, the other part will be deferred and, therefore, received in 2031, in both cases after the publication of the year-end report for 2027 and 2030. For Participants who have been identified as Material Risk Takers and whose variable remuneration exceeds certain levels, this deferral period will be at least five years.

³ Excluding anticipated dividend compensation and adjustment for forfeited Performance Rights.

⁴ The quotient of (a) the highest aggregate Share Performance Amount for all Participants, divided by (b) the Floor Price.

⁵ Rounded share price per the first trading day of the year has been used as example translation rate.

⁶ Excluding anticipated dividend compensation and adjustment for forfeited Performance Rights.

⁷ Excluding anticipated dividend compensation and adjustment for forfeited Performance Rights.

Approximately 190 employees⁸ in the Group with positions where the individual performance is deemed to be of direct importance for creating revenues and where variable remuneration is considered to encourage the performance are included in IP 2026. Members of the Group Executive Committee are not included.

Particular conditions apply in the event that Participants during the qualification period give or receive notice to leave, retire, enter parental leave, leave of absence, sick leave or similar. The Board of Directors or the CEO are entitled to decide on deviations from such conditions, both as general principles or in individual cases.

The allotment of the Gross Performance Amount is dependent on the extent to which the Performance Targets have been achieved. The Performance Targets are measured during the Performance Year and are, for the majority of the Participants, adopted based on (i) the profit after tax, adjusted for capital costs and risks, for the Group⁹, (ii) the profit after tax, adjusted for capital costs and risks, for the respective business area and whether this has been achieved in accordance with a sound risk approach, (iii) risk adjusted results on an individual level and team level based on assessing, inter alia, the fulfilment of individual Performance Targets in the bank's performance development process, comprising both quantitative (financial or non-financial) and qualitative targets, and an evaluation of a number of behaviours linked to the Group's leadership framework and values which include all employees, and (iv) risk evaluation, which is made on Group and/or business area level and/or individual level.

The final assessment of the extent to which the Performance Targets have been achieved is made on a discretionary basis by the Board of Directors, or by a person authorised by the Board of Directors. The result of the assessment can be that the total allotment is limited, in whole or in part, at Group and/or business area level and/or individual level (so called haircut). Consequently, there is no automatic right to allotment of any Gross Performance Amount even if the Performance Targets, in whole or in part, may be considered to have been achieved.

The maximum Gross Performance Amount for a Participant is individually predetermined. The Gross Performance Amount shall not exceed 100 per cent of the yearly fixed remuneration for each individual.

For Material Risk Takers, the Gross Performance Amount is, as a general rule, divided into an initial allotment (normally 60 per cent) and a deferred allotment (normally 40 per cent). Both the initial and deferred allotments are thereafter equally divided in cash (50 per cent) and a Share Performance Amount (50 per cent). The Share Performance Amount is allotted through allotment of Performance Rights. For Material Risk Takers whose variable remuneration is of a particularly high amount, at least 60 per cent of the variable remuneration shall be deferred for at least four years. For other Participants, the Gross Performance Amount is normally fully paid out in cash.

⁸ Refers to Full Time Equivalent employees.

⁹ The profit, adjusted for capital costs and risks is measured as Economic Profit ("EP"). A prerequisite for allocation is positive EP on Group level as well as on business area level.

The total Share Performance Amount for all Participants in IP 2026 is limited to a maximum of approximately SEK 57 million.

As a general rule, the initial cash portion is intended to be paid to the respective Participants during the first half-year of 2027 after the publication of the year-end report for the financial year 2026. Payment of the deferred cash is intended to be made in 2030, after the publication of the year-end report for 2029.

The Share Performance Amount is converted into a number of Performance Rights (which entitle the holder to receive Performance Shares as set out below), rounded off to the nearest whole number, by dividing the Share Performance Amount by the average daily volume weighted price paid per share in Swedbank at Nasdaq Stockholm during the last ten trading days in January 2027 (the "Translation Rate"), however, not lower than SEK 100 per share (the "Floor Price"). The Board of Directors has the right to, in connection with certain corporate events, inter alia, in case of a share split or a reverse share split, resolve on an adjustment of the Floor Price in accordance with general principles on the stock market for recalculation in such events.

The deferred portion of the Performance Rights is subject to a deferral period of at least four years comprised of a qualification period of at least three years followed by a retention period of one year. The initial allotment of Performance Rights is subject to a one-year retention period.

A Performance Right does not, during the qualification period, carry any right to dividends or other shareholder rights. During the retention period, compensation for dividends on underlying Performance Shares may be paid to the extent permitted in accordance with applicable regulatory requirements.

A Performance Right held by the Participant grants a conditional right to, free-of charge and automatically, receive one Performance Share at the end of the Performance Right's retention period. As a general rule, the initial portion of Performance Shares will be received during the first half-year of 2028 and the deferred Performance Shares will be received in 2031 after the publication of the year-end report for 2027 and 2030, respectively. For Material Risk Takers whose variable remuneration exceeds certain levels, the deferred Performance Shares will be received in 2032. The conditions for receiving a Performance Share are, *firstly*, as a general rule, that a Participant during the qualification period has not given or received notice to leave or for any other reason ceases to be employed by a company within the Group, and, *secondly*, the fulfilment of the conditions set out below (which shall be fulfilled during the qualification period):

1. the Performance Targets shall still be deemed to have been achieved to the same extent as at the time of the allotment of Performance Rights,
2. the results and performances which formed the basis for the allotment of the Performance Rights shall be found sustainable in a long-term perspective with regard to the financial situation of the bank, the relevant Group Company and/or the Group,
3. the outcome shall still appear justified with regard to the financial situation of the bank, the relevant Group Company and/or the Group,
4. the outcome shall still appear justified with regard to (a) the results of the bank, the relevant Group Company and/or the Group, (b) the results of the relevant business area or function, and (c) the

relevant Participant's result, and/or compliance with applicable external and internal regulations and the bank's values,

5. the outcome shall appear reasonable with regard to other relevant circumstances, including the situation on the stock market and possible changes in accounting principles or other external regulations, and
6. the bank's, the relevant Group Company's and/or the Group's position shall not have deteriorated materially, and no apparent risk of such material deterioration shall exist.

The Board of Directors shall prior to and in close proximity to each transfer of Performance Shares evaluate if and to which extent the foregoing conditions are fulfilled.

In the Group's financial accounting, the total Share Performance Amount will normally be recognised as employee costs in the income statement during the accrual period which in the accounts is considered to correspond to the duration.

The maximum cost for the Share Performance Amount amounts to approximately SEK 57 million. However, the estimated cost for the Share Performance Amount amounts to approximately SEK 11 million¹⁰. The maximum annual cost in the income statement is expected to be approximately SEK 14 million, and the estimated annual cost in the income statement amounts to approximately SEK 3 million. The estimated cost is based on an assumption that the bank achieves a result in line with previous years.

The total number of Performance Rights that may be allotted to the Participants amounts to a maximum of approximately 0.6 million^{11,12}. If the Translation Rate hypothetically is assumed to be SEK 325¹³ the total number of Performance Rights which may be allotted to the Participants amounts to a maximum of approximately 0.2 million¹⁴.

The bank's maximum commitment¹⁵, if hedged by way of a transfer of own shares, results in a total dilution effect of approximately 0.05 per cent in relation to the outstanding number of shares and votes as of 31 December 2025.

The dilution is expected to have a marginal impact on the Group's key ratios, also when considering Eken 2026 (according to the proposal in item 20 a)).

Item 20 c); Decision on transfer of own shares

As set out in the Board of Directors' proposals regarding a general and an individual share and performance-based remuneration program for 2026 (Eken 2026 and IP 2026, and together referred to as "Program 2026") the Board of Directors proposes that bank's commitments according to Program 2026, and previous general and individual share and performance-based remuneration programs

¹⁰ Estimated cost constitutes a preliminary amount.

¹¹ Excluding anticipated dividend compensation and adjustment for forfeited Performance Rights.

¹² The quotient of (a) the highest aggregate Share Performance Amount for all Participants, divided by (b) the Floor Price.

¹³ Rounded share price per the first trading day of the year has been used as example translation rate.

¹⁴ Excluding anticipated dividend compensation and adjustment for forfeited Performance Rights.

¹⁵ Excluding anticipated dividend compensation and adjustment for forfeited Performance Rights.

within the Group, resolved by or adopted subject to subsequent approval by a General Meeting of the bank ("Previous Programs"), are to be secured by, with deviation from the shareholders' preferential rights, free of charge, the transfer of own shares to entitled participants in Program 2026 and in Previous Programs.

The calculation of the number of shares that are allowed to be transferred in accordance with item d) below is based on maximum allocation of so-called Performance Rights to entitled participants in Program 2026 and actual allocation of Performance Rights to entitled participants in Previous Programs.

The Board of Directors proposes that the Annual General Meeting resolves that:

- a) own shares held or repurchased by Swedbank may, with deviation from the shareholders' preferential rights, free of charge be transferred to:
 - i. entitled participants in Program 2026 ("Participants"),
 - ii. entitled participants in Previous Programs, and
 - iii. subsidiaries within the Swedbank Group and, where applicable, an external party engaged by the Board of Directors for this purpose, where such subsidiaries and, if applicable, such external party shall be obliged to immediately and free of charge transfer shares to the Participants and, if applicable, to entitled participants in Previous Programs;
- b) own shares may be transferred at Nasdaq Stockholm for the purpose of covering certain costs in connection with Program 2026 and/or Previous Programs. Transfer shall be made at a price within the prevailing spread between the highest bid price and the lowest ask price for the share at Nasdaq Stockholm and be carried out prior to the Annual General Meeting 2027;
- c) transfer of shares according to item a) above shall be made free of charge to Participants and entitled participants in Previous Programs, in accordance with applicable conditions, during the first half-year of 2028 as well as in 2030, 2031 and 2032 after the publication of Swedbank's year-end reports for the financial years 2027, 2029, 2030 and 2031, respectively, or the equivalent point in time regarding Previous Programs, however, not later than the end of June of the year in question when delivery of the Performance Share shall occur; and
- d) transfer of shares according to item a) and b) above may not relate to more than 20,000,000 shares in aggregate (or such higher number of shares which may be a result of a bonus issue, share split or corresponding corporate events).

The reason for the deviation from the shareholders' preferential rights is to ensure delivery of shares to Participants and entitled participants in Previous Programs and to cover certain costs in connection with Program 2026 and Previous Programs, in particular social security costs and other ancillary salary costs.

Considering that Swedbank held 7,780,212 own shares on 31 December 2025, a transfer of the maximum number of shares (20,000,000) would result in a total dilution effect of approximately 0.7 per cent in relation to the outstanding number of shares and votes as of 31 December 2025.

A resolution on transfer of shares according to above replaces previous Annual General Meeting's resolutions on transfer of repurchased shares free of charge to Participants, entitled participants in

Previous Programs and entitled participants in any subsequent programs if and insofar such resolutions have not already been executed.

The Board of Directors' proposal as per above is conditional upon the proposal of the Board of Directors regarding Eken 2026 and/or variable remuneration in the form of shares under IP 2026 having been approved by the Annual General Meeting.

If the Annual General Meeting does not approve the proposal for resolution as per above, the Board of Directors may instead hedge the bank's commitment to deliver shares, in whole or in part, for Program 2026 by way of an agreement (equity swap agreement, certificate or similar) with a financial institution, which according to such agreement will in its own name acquire and transfer shares in Swedbank to the Participants.

Item 21; Presentation of Remuneration Report for approval

The Board of Directors proposes that the Annual General Meeting approves the Remuneration Report presented by the Board of Directors.

Total number of shares and votes in Swedbank

At the time of issuance of this notice the total number of shares and votes in Swedbank amounts to 1,132,005,722 out of which 8,488,633 shares are held by the bank itself.

Majority requirements

A resolution in accordance with the Board of Directors' proposals under items 17 – 19 requires the support of shareholders representing at least two thirds of both the votes cast and the shares represented at the Annual General Meeting. A resolution in accordance with the Board of Directors' proposal under items 20 a) – 20 b) requires the support of shareholders representing at least half of both the votes cast and shares represented at the Annual General Meeting. A resolution in accordance with the Board of Directors' proposal under item 20 c) requires the support of shareholders representing at least nine tenths of both the votes cast and the shares represented at the Annual General Meeting.

Complete documents etc.

The Nomination Committee's motivated statement and information about the proposed Board members are available at Swedbank, Secretary to the Board, Landsvägen 40, Sundbyberg, Sweden, and on the bank's website, www.swedbank.com/AGM.

Accounting documents, audit reports and the sustainability assurance report, the Board of Directors' complete proposals in respect of items 20 a) – 20 b) and statements pursuant to items 9, 17 and 18, the Auditor's opinion according to Chapter 8, Section 54 of the Swedish Companies Act, and the Remuneration Report will be kept at Swedbank, the Board Secretary, Landsvägen 40, Sundbyberg, Sweden, no later than from and including 3 March 2026. The documents will be sent to shareholders who so request and provide their postal address. The documents, together with the annual report, will also be made available no later than from and including 3 March 2026 at www.swedbank.com/AGM.

Information at the Annual General Meeting

At the Annual General Meeting, the Board of Directors and the CEO are under a duty to, upon request by any shareholder and where the Board of Directors considers that such may take place without material damage to the bank and without any appreciable inconvenience to any person, provide information regarding any circumstances which may affect the assessment of a matter on the agenda or of the bank's financial situation. Such duty to provide information applies also to the bank's relation to other group companies, the consolidated accounts and such circumstances regarding subsidiaries as specified in the foregoing sentence.

Stockholm in February 2026

Swedbank AB (publ)

The Board of Directors