

Welcome to Swedbank's Annual General Meeting on 30 March 2023

The shareholders in Swedbank AB (publ) are hereby given notice to the Annual General Meeting that will be held at Oscarsteatern, Kungsgatan 63, Stockholm, at 11:00 am (CET) on Thursday 30 March 2023.

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

As a service to non-Swedish speaking shareholders, the Annual General Meeting will be simultaneously interpreted to English.

Pursuant to article 12 of Swedbank AB's Articles of Association, the Board of Directors has resolved that shareholders may also exercise their voting rights at the Annual General Meeting by postal voting. Shareholders may therefore choose to exercise their voting rights at the Annual General Meeting by physical participation, by proxy or by postal voting. The Board of Directors proposes that the Annual General Meeting is broadcasted over link on Swedbank's website, www.swedbank.com/AGM.

Right to attend the Annual General Meeting and notice

Physical participation at the Annual General Meeting

Anyone wishing to physically participate in the Annual General Meeting by attending the meeting in person or through a representative must:

- be recorded in the share register maintained by Euroclear Sweden AB ("Euroclear") as per 22 March 2023, and
- give notice of their intention to attend the Annual General Meeting, in accordance with the instructions below, no later than 24 March 2023. This means that registration only by postal voting is not sufficient for those who wish to physically attend the meeting.

Notification of physical participation must be made to the company no later than 24 March 2023 in accordance with the following:

- in writing 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
- at www.swedbank.com/AGM

The notification must state 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 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 24 March 2023. Power of attorney forms are available on the bank's website at www.swedbank.com/AGM.

Participation through postal voting

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

- be recorded in the share register maintained by Euroclear Sweden AB ("Euroclear") as per 22 March 2023, and
- give notice by casting their postal vote in accordance with the instructions below, so that the postal vote is received by Swedbank AB, c/o Euroclear no later than 24 March 2023.

A special form shall be used for postal voting. The postal voting form is available at Swedbank AB's website www.swedbank.com/AGM.

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 24 March 2023. Shareholders may also, no later than 24 March 2023, cast a postal vote electronically via verification through BankID on Euroclear's website <https://anmalan.vpc.se/EuroclearProxy>.

The shareholder may not give instructions other than to mark one of the alternative answers specified in the form. If the shareholder has included 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 in the postal voting form and at <https://anmalan.vpc.se/EuroclearProxy>.

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 power of attorney form is available on Swedbank AB's website www.swedbank.com/AGM. If the shareholder is a legal entity, a registration certificate or other authorisation document must be enclosed with the form.

Please note that anyone who wants to attend the meeting, physically or by proxy, must report this in accordance with the instructions under the heading "Physical participation at the Annual General Meeting" above. This means that a registration only by postal vote is not sufficient for those who want to physically attend the Annual General Meeting.

Nominee-registered shares

Shareholders whose shares are nominee-registered through a bank or other authorised depository, e.g. in a custody account, must – in addition to giving notice or casting a postal vote - request that the shares be temporarily re-registered in their own name so that the shareholder is registered in the

share register held by Euroclear as of the record date on 22 March 2023. Such registration may be temporary (so-called voting rights registration) and requested from the nominee in accordance with the nominee's routines and at such time in advance decided by the nominee. Voting right registration that the shareholder has requested at such time that the registration has been issued by the nominee no later than 24 March 2023 will be accepted in the preparation of the share register.

Personal data

Personal data obtained from the share register, notices of attendance at 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 minutes of the General Meeting.

For information on the processing of personal data, please refer to the Privacy Policy available on Euroclear's website: <https://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 for the financial year 2022
b) Presentation of the auditor's reports for the bank and the group for the financial year 2022
8. Adoption of the profit and loss account and balance sheet of the bank as well as the consolidated profit and loss account and consolidated balance sheet for the financial year 2022
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. a-r) 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 the 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 on guidelines for remuneration to senior executives
18. Decision to acquire own shares pursuant to the Securities Market Act
19. Decision on authorisation for the Board of Directors to decide on acquisitions of own shares in addition to what has been stated in item 18
20. Decision on authorisation for the Board of Directors to decide on the issuance of convertibles
21. Decision on performance and share based remuneration programs for 2023
 - a) Decision on a general performance and share based remuneration program 2023 ("Eken 2023")

- b) Decision on deferred variable remuneration in the form of shares under the Individual Program 2023 ("IP 2023")
- c) Decision on transfer of own shares
- 22. Submission of Remuneration report for approval
- 23. Proposal from the shareholder Carl Axel Bruno regarding change of the software in the bank's central computers
- 24. Proposal from the shareholder Tommy Jonasson regarding allocation of funds for a study on the legal certainty for bank customers with guardians, trustees, etc.
- 25. Proposal from the shareholder Tommy Jonasson regarding the establishment of a Swedish/Danish chamber of commerce with office in Landskrona
- 26. Joint proposal from the shareholders Greenpeace Nordic and the Swedish Society for Nature Conservation (Sw. *Naturskyddsföreningen*) regarding review of the bank's overall strategy considering the Paris Agreement
- 27. Closing of the General Meeting

Nomination Committee

The Nomination Committee consists of Lennart Haglund, appointed by the owner group Sparbankernas Ägareförening and chair of the Nomination Committee; Ylva Wessén, appointed by the owner group Folksam; Anders Oscarsson, appointed by AMF and AMF Funds; Annette Björkman, appointed by the owner group Sparbanksstiftelserna, Martin Jonasson, appointed by Andra AP-fonden, and Göran Persson, Chair of the Board of Directors of Swedbank AB.

Proposals for decision etc.

Item 2; Election of Chair of the General Meeting

The Nomination Committee proposes that Lawyer (Sw. *advokat*) Wilhelm Lüning 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 that of the profit of approximately SEK 67,424 million at the disposal to the Annual General Meeting, approximately SEK 10,965 million be distributed to holders of shares and that the balance, approximately SEK 56,459 million, is carried forward. The proposed total amount to be distributed to shareholders and the proposed total amount to be carried forward, are based on all shares outstanding as of 31 December 2022 and could be changed in the event of additional share repurchases or if treasury shares are disposed of before the record date for dividend.

A dividend of SEK 9.75 per share is proposed. The proposed record date for the dividend is 3 April 2023. With this record date, the dividend is expected to be paid through Euroclear on 6 April 2023.

Item 10; Decision whether to discharge the members of the Board of Directors and the CEO from liability

The auditors recommend the Annual General Meeting that the members of the Board of Directors and the CEO be discharged from liability for the financial year 2022.

Resolution on discharge from liability is proposed to be made by separate, individual decisions for each member of the Board and the CEO respectively in the following order:

- a) Bo Bengtsson, ordinary Board member
- b) Göran Bengtsson, ordinary Board member
- c) Annika Creutzer, ordinary Board member
- d) Hans Eckerström, ordinary Board member
- e) Kerstin Hermansson, ordinary Board member
- f) Helena Liljedahl, ordinary Board member as of 30 March 2022
- g) Bengt Erik Lindgren, ordinary Board member
- h) Anna Mossberg, ordinary Board member
- i) Per Olof Nyman, ordinary Board member
- j) Biljana Pehrsson, ordinary Board member
- k) Göran Persson, ordinary Board member and Chair
- l) Biörn Riese, ordinary Board member and deputy Chair as of 30 March 2022
- m) Bo Magnusson, ordinary Board member and deputy Chair until 30 March 2022
- n) Jens Henriksson, CEO
- o) Roger Ljung, ordinary employee representative
- p) Åke Skoglund, ordinary employee representative
- q) Henrik Joelsson, deputy employee representative
- r) Camilla Linder, deputy employee representative

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 3,080,000 to the Chair (SEK 2,982,000)
- SEK 1,033,000 to the deputy Chair (SEK 1,000,000)
- SEK 709,000 to each of the other Board members (SEK 686,000)
- SEK 501,000 to the Chair of the Board's Risk and Capital Committee (SEK 485,000)
- SEK 291,000 to each of the other members of the Board's Risk and Capital Committee (SEK 282,000)
- SEK 460,000 to the Chair of the Board's Audit Committee (SEK 445,000)
- SEK 279,000 to each of the other member of the Board's Audit Committee (SEK 270,000)
- SEK 343,000 to the Chair of the Board's Remuneration and Sustainability Committee (SEK 118,000)
- SEK 205,000 to each of the other members of the Board's Remuneration and Sustainability Committee (SEK 118,000)
- SEK 460,000 to the Chair of the Board's Governance Committee (SEK 445,000)
- SEK 279,000 to each of the other members of the Board's Governance Committee (SEK 270,000)

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 account.

Item 13; Election of Board members

The Nomination Committee proposes, for the period until the close of the next Annual General Meeting, re-election of:

- a) Göran Bengtsson
- b) Annika Creutzer
- c) Hans Eckerström
- d) Kerstin Hermansson
- e) Helena Liljedahl
- f) Bengt Erik Lindgren
- g) Anna Mossberg
- h) Per Olof Nyman
- i) Biljana Pehrsson
- j) Göran Persson
- k) Biörn Riese

All proposed members, except Göran Bengtsson, 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 re-election of the audit company PricewaterhouseCoopers AB for the period until the close of the Annual General Meeting 2024.

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 2023. 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 organized 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 member who leaves the Nomination Committee before its work is completed shall be replaced, if the Nomination Committee so decides, by another person representing the same shareholder or by a person representing the next largest shareholder who has not already appointed a 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 circumstances 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, where applicable
- principles on how the Nomination Committee shall be appointed
- instruction for the Nomination Committee.

Composition of the Board

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 Annual 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 Chair of the Board of Director's internal evaluation of the Board and each Board member's own evaluation of the Board's overall competence and working climate, as well as the member's own competence. 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 Annual 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 sufficient time to the Board assignment.

Diversity

The composition of the Board of Directors should be characterized 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. 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 be held.

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 on guidelines for remuneration to senior executives

The Board of Directors proposes that the Annual General Meeting resolves to adopt the following guidelines for remuneration to senior executives (the "Guidelines"), which are materially the same as the guidelines adopted by the Annual General meeting 2022. The proposal has been prepared by the Board of Directors after preparation by the Board's Remuneration Committee in accordance with Chapter 8, Sections 51-53 of the Swedish Companies Act (2005:551), the Swedish Financial Supervisory Authority's regulations on remuneration systems (FFFS 2011:1), the Swedish Corporate Governance Code and the Stock Market Self-Regulation Committee's rules on remuneration to the executive management and on incentive programs.

Senior executives

Senior executives are defined as members of Swedbank's Board of Directors, the CEO, the deputy CEO and the executives who are members of the Group Executive Committee, all of whom are so-called material risk takers in the bank.

Purpose and basic principles

The Guidelines constitute a frame for which remuneration to senior executives may be decided by the Board of Directors during the period of time for which the Guidelines are in force.

The purpose of the Guidelines is to ensure transparency in remuneration matters, to support the business objectives of the bank by effective remuneration structures and to establish basic values and guidelines as regards remuneration to the senior executives of the bank.

Remuneration to, and other terms of employment for, the senior executives of the bank shall be designed in such a way that they are consistent with and promote a sound and effective risk management and counteract excessive risk-taking. A prerequisite for the successful implementation of the bank's business strategy and safeguarding of its long-term interests, including its sustainability, is that the bank is able to recruit and retain qualified personnel. Hence, the terms of employment for senior executives shall be designed with the purpose of ensuring the bank's access to senior executives with the competence that the bank needs at costs adapted to the bank. Such remuneration and terms shall also:

- support the bank's vision, objectives, values and business strategy,
- encourage senior executives to achieve individually set goals,
- be competitive and in line with market conditions, and
- be decided regardless of gender, transgender identity or expression, race, colour, ethnic or social origin, genetic features, language, membership of a national minority, wealth, birth, political opinion, religion or other belief, disability, sexual orientation or age.

In the preparation of the Board of Director's proposal for the Guidelines, remuneration and employment conditions for employees of the bank have been taken into account by including information on the employees' total remuneration, the components of the remuneration and its conditions in the Remuneration Committee's and the Board of Director's basis of decision when evaluating whether the Guidelines and limitations set out herein are reasonable.

Application

The Guidelines shall be applied in relation to every commitment on remuneration to senior executives, and every change of such commitment. The Guidelines have no impact on already existing contractually binding commitments. The Guidelines shall apply until new guidelines are adopted and be kept available on the bank's website.

The Board of Directors may resolve to deviate from the Guidelines, in whole or in part, if in a specific case there is special cause for the deviation and a deviation is necessary to serve the bank's long-term interests, including its sustainability, or to ensure the bank's financial viability. Deviations shall be reported annually and be motivated in the remuneration report.

Remuneration for senior executives under employments subject to other rules than Swedish must be duly adjusted to comply with mandatory rules and may be duly adjusted to comply with established local practice, taking into account, to the extent possible, the overall purpose of these Guidelines.

Decision procedures

The Remuneration and Sustainability Committee shall review and evaluate the application of the Guidelines, programs for variable remuneration to senior executives that are in progress or have been completed during the year and applicable remuneration structures and remuneration levels in the bank. For each financial year, the Board of Directors shall make a remuneration report and, not later than three weeks before the Annual General Meeting, keep the remuneration report available on the bank's website.

Further, the Remuneration and Sustainability Committee shall prepare the Board of Director's proposal on guidelines, which shall be submitted for decision by the Annual General Meeting at least every fourth year, or when deemed necessary.

Within the scope and on the basis of the Guidelines, the Board of Directors shall, based on the Remuneration and Sustainability Committee's preparation and recommendations, annually decide on payment of variable remuneration to senior executives, specific revised remuneration terms for senior executives, if applicable, and such other decisions on remuneration for senior executives that may be required. The CEO or other members of the Group Executive Committee shall not participate in the Board of Director's processing of, and resolutions regarding, remuneration-related matters in so far as they are affected by such matters.

Principles on decisions on remuneration levels

The levels of the remuneration to senior executives shall be decided taking into consideration the following factors:

- degree of difficulty and complexity of the position,
- revenue and cost responsibility,
- performance,
- competence and experience, and
- market conditions.

Principles for determining fixed and variable remuneration

The remuneration to senior executives can consist of the following components: *fixed remuneration* in the form of base salary, benefits and pension and *variable remuneration*.

The fixed remuneration must account for a sufficiently large portion of the employee's total remuneration so that it is possible to set any variable remuneration to zero.

Irrespective of these Guidelines, the General Meeting may resolve on variable remuneration in the form of shares under incentive programs. Such programmes that have been resolved on by the General Meeting falls outside of the scope of the Guidelines and are consequently excluded from these Guidelines.

Remuneration components

When determining the various remuneration components, the principles set out below shall be applied.

	Description and purpose	Maximum share in relation to base salary
Base salary	Each senior executive shall receive a base salary, i.e. a fixed monthly salary. This provides a predictable remuneration to aid attraction and retention of qualified personnel. Further, the base salary shall reflect the responsibility and nature of the position held, individual performance and market practice.	n/a
Pension	Pension benefits shall generally be granted in accordance with rules, collective bargaining agreements and practice in the country where each respective senior executive is permanently resident. This provides a predictable remuneration to aid attraction and retention of qualified personnel. Pension benefits shall be defined contribution, unless the individual concerned is subject to defined benefit pension according to mandatory collective bargaining agreements. Variable remuneration shall qualify for pension benefits only to the extent it is required according to mandatory collective bargaining agreements. For senior executives, the pensionable income shall have a cap annually decided by the Board of Directors.	30% ¹
Benefits	Each senior executive may be entitled to both general benefits that are offered to all employees and additional benefits. Additional benefits may include, for example, life insurance, health	15%

¹ The share refers to pension benefits based on defined contribution. In exceptional cases, e.g. for employees who are already subject to defined benefit pension according to collective bargaining agreements within the bank when being appointed as senior executive, the senior executive may be granted defined benefit pension. The maximum share may in such cases amount to 50%.

	insurance and medical insurance. The benefits contribute to attract and retain qualified personnel.	
Variable remuneration	Senior executives may in exceptional cases be granted variable remuneration which is not part of a long-term share based remuneration program, for example a so-called sign-on bonus or retention bonus. Such variable remuneration shall be dependent on the extent to which certain predefined performance targets have been satisfied and that the bank has a sound and strong capital base. Further, the variable remuneration shall be paid out in accordance with the bank's remuneration policy and external regulations.	100%

Further information on fixed and variable remuneration is set out in the bank's annual report for the most recent financial year, which is kept available on the bank's website.

Notice period and severance pay

Salary during notice period for senior executives and severance pay, if any, shall correspond with rules, collective bargaining agreements and practice in the country where each respective senior executive is permanently resident. Further, the following shall apply: If the bank terminates the employment, the notice period may not exceed 12 months and severance pay based on fixed monthly salaries may be paid during a maximum of 12 months. Total remuneration during notice period and the severance pay period shall therefore not exceed a total amount corresponding to the fixed monthly salary at the time of notice and contractual benefits during 12 months plus the fixed monthly salary for 12 months. When termination is made by the senior executive, the notice period may not exceed six months and severance pay shall not be paid. Income earned by the senior executive from another employment or assignment during the period when the severance pay shall be paid may be deducted from the severance pay.

Item 18; Decision to acquire own shares pursuant to the Securities Market Act

As a securities institution, Swedbank AB is authorised by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) to conduct securities activities, including trading in financial instruments on its own account. Consequently, Swedbank has a need to acquire own shares within the framework of its securities operations in order to facilitate such operations. Such acquisitions are required to enable the bank to, among other things:

- 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 time up until the Annual General Meeting in 2024, 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 AB.
3. Acquisitions may only take place if the Swedish Financial Supervisory Authority has given its approval.

Item 19; Decision on authorisation for the Board of Directors to decide on acquisitions of own shares in addition to what has been stated in item 18

The regulations on capital requirements that were introduced on 1 January 2014 meant that banks became subject to increased capital requirements. The capital requirement regulations have subsequently been, 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. The need can, therefore, arise 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 20 in 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 paragraph 21 a) and 21 b) in the agenda may have to repurchase own shares. As set out in the proposal referred to in item 21 c), the Board of Directors proposes that own shares repurchased by the bank may be transferred at no cost and with derogation from the shareholders' preferential rights to entitled participants in general and individual share and performance based remuneration programs adopted by a 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 in 2024, 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 18 of the proposed agenda) may not exceed ten (10) per cent of the total number of shares in Swedbank AB.
3. Acquisitions may only be made at a price within the prevailing spread between highest bid price and the lowest ask price at the time of acquisition.
4. Acquisitions may only take place if the Swedish Financial Supervisory Authority has granted its approval.

Item 20; Decision on authorisation for the Board of Directors to decide on the issuance of convertibles

As mentioned under item 19, banks became subject to higher capital requirements in 2014 and were given the possibility to use subordinated equity instruments, for instance in the form of convertibles in order to fulfil certain capital requirements. 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 owners themselves.

Swedbank's business as well as the external circumstances are constantly changing. The need can, therefore, arise 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 the bank's 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 19 in the proposed 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 market 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 2024 resolve on the issue of convertibles pursuant to the following conditions.

1. Issues may take place with or without derogation 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 21; Decision on performance and share based remuneration programs for 2023

In conformity with previous year, the Board of Directors proposes that the Annual General Meeting resolves on a performance and share based remuneration program for 2023 comprising a general program with deferred variable remuneration in the form of shares (“Eken 2023”) (see item 21 a)) and an individual program (“IP 2023”) with variable remuneration in two parts: cash remuneration and variable remuneration in the form of shares (see item 21 b)). The Board of Director’s proposals regarding Eken 2023 and IP 2023 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 2023 and IP 2023 are materially designed in the same way as the previous year’s programme. Detailed conditions for Eken 2023 and IP 2023 are set out in the complete proposals.

Item 21 a); Decision on a general performance and share based remuneration program 2023 (“Eken 2023”)

Eken is a tool with incentives to achieve success for Swedbank together by realizing 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 with a target of 15 per cent return on equity.

In essence, Eken 2023 means that to the extent certain performance targets (“Performance Targets”) are achieved during the financial year 2023 (“Performance Year”) the participants in Eken 2023 (the “Participant” or the “Participants”) may be allotted a variable remuneration in the beginning of 2024 (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, automatically and at no cost, receive one share in Swedbank (“Performance Share”) in 2027 (or 2028 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 2026 (or 2027 for Material Risk Takers whose variable remuneration exceeds certain levels), and before the end of June.

Approximately 16,800 employees² of the Swedbank Group (the “Group”) are included in Eken 2023. Members of the Group Executive Committee (“GEC”) are not included. Employees included by the individual program 2023 (“IP 2023”) or in the individual program Asset Management 2023 (“IPAM 2023”) and employees included by other cash based variable remuneration programs are, as a general rule, not included in Eken 2023 (information on Swedbank’s share based incentive program IP is presented under item 21 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

² Refers to Full Time Equivalent employees.

of Director's Remuneration and Sustainability Committee 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 Group³, (ii) fulfillment of the bank's performance management processes on an individual level which also comprises assessing a number of behaviors linked to the Group's values – open, simple and caring, and (iii) risk assessment which may be made at Group level 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 authorized 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 level, 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 100,000 and is (where appropriate after a recalculation from local currency to SEK) 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 2023).

The total Share Performance Amount for the Participants in Eken 2023 is limited to approximately SEK 614 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 2024 (the "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, automatically and at no cost, receive one Performance Share in 2027 (or 2028 for Material Risk Takers whose variable remuneration exceeds certain levels), after the publication of the year-end

³ 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.

report for 2026 (or 2027 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 has ceased to be employed by a company within the Group that is covered by Eken 2023, and, *secondly*, the fulfillment 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,
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, or the Remuneration and Sustainability Committee after authorization by 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 recognized 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 614 million, but the estimated cost for the Share Performance Amount amounts to approximately SEK 307 million. The maximum annual cost in the income statement is expected to be approximately SEK 147 million, but the estimated annual cost in the income statement amounts to approximately SEK 74 million if the bank's result is in line with previous years.

The total number of Performance Rights that may be allotted to the Participants amounts to a maximum of approximately 6.1 million⁴, ⁵. If the Translation Rate hypothetically is assumed to be

⁴ Excluding anticipated dividend compensation and adjustment for forfeited Performance Rights.

⁵ The quotient of (a) the highest aggregate Share Performance Amount for all Participants, divided by (b) the Floor Price.

SEK 180⁶, the total number of Performance Rights which may be allotted to the Participants amounts to a maximum of approximately 3.4 million⁷.

The bank's maximum commitment⁸, if hedged by way of a transfer of own shares, results in a total dilution of not more than approximately 0.5 per cent in relation to the outstanding number of shares and votes as of 31 December 2022.

The dilution is expected to have a marginal impact on the Group's key ratios, also when considering IP 2023 (according to the proposal under item 21 b)).

Item 21 b); Decision on deferred variable remuneration in the form of shares under the Individual Program 2023 ("IP 2023")

IP 2023 has been designed to stimulate employees in positions of direct importance for creating long-term and sustainable shareholder and customer value to make further efforts, to attract, retain and motivate the employees and to ensure that the bank's remuneration levels are competitive in every submarket, and to create long-term engagement in the bank by the employees and align their interests with the shareholders' interest.

In essence, IP 2023 means that to the extent certain performance targets ("Performance Targets") are achieved during the financial year 2023 (the "Performance Year"), the participants in IP 2023 (the "Participant" or the "Participants") may be allotted a variable remuneration in the beginning of 2024 (the "Gross Performance Amount"), a part of which (the "Share Performance Amount") is intended to be allotted in the form of conditional, non-transferable, rights ("Performance Rights"). Each Performance Right carries a right to, automatically and at no cost, 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 2025, the other part will be deferred and, therefore, received in 2028, in both cases after the publication of the year-end report for the current year. For Participants who have been identified as material risk takers ("Material Risk Takers") and whose variable remuneration exceeds certain levels, this deferral period will be at least five years.

Approximately 330 employees⁹ in the Swedbank Group (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 2023. Members of the Group Executive Committee ("GEC") 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 Director's Remuneration and Sustainability Committee or the CEO are entitled to decide on deviations from such conditions, both as general principles or in individual cases.

⁶ Rounded share price per the first trading day of the year has been used as example translation rate.

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

⁸ Excluding anticipated dividend compensation and adjustment for forfeited Performance Rights.

⁹ Refers to Full Time Equivalent employees.

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 Group¹⁰, (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 fulfillment of individual Performance Targets under the bank's performance development process, comprising both financial as well as operational factors. This evaluation also comprises a number of behaviors linked to the Group's values – open, simple and caring, 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 authorized 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 level, 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 upfront allotment (normally 60 per cent) and deferred allotment (normally 40 per cent). Both the upfront 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.

The total Share Performance Amount for all Participants in IP 2023 is limited to a maximum of approximately SEK 98 million.

As a general rule, the upfront cash portion is intended to be paid to the respective Participants during the first half-year of 2024 and payment of the deferred cash is intended to be made in 2027, after the publication of the year-end report for 2026.

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 2024 (the "Translation Rate"), however, not lower than SEK 100 per share (the "Floor Price"). The Board of Directors has the

¹⁰ 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.

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 upfront allotment of Performance Rights is subject to a one-year deferral 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, automatically and at no cost, receive, one Performance Share at the end of the Performance Right's retention period. As a general rule, the upfront Performance Shares will be received during the first half-year of 2025 and the deferred Performance Shares will be received in 2028 after the publication of the year-end report for 2027. For Material Risk Takers whose variable remuneration exceeds certain levels, the deferred Performance Shares will be received in 2029. 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 has ceased to be employed by a company within the Group that is covered by IP 2023, and, *secondly*, the fulfillment 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,
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, or the Remuneration and Sustainability Committee after authorization by 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 recognized 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 98 million, but the estimated cost for the Share Performance Amount amounts to approximately SEK 59 million¹¹. The maximum annual cost in the income statement is expected to be approximately SEK 24 million, but the estimated annual cost in the income statement amounts to approximately SEK 14 million if the bank's result is in line with previous years.

The total number of Performance Rights that may be allotted to the Participants amounts to a maximum of approximately 1 million^{12, 13}. If the Translation Rate hypothetically is assumed to be SEK 180¹⁴ the total number of Performance Rights which may be allotted to the Participants amounts to a maximum of approximately 0.5 million¹⁵.

The bank's maximum commitment¹⁶, if hedged by way of a transfer of own shares, results in a total dilution of not more than approximately 0.1 per cent in relation to the outstanding number of shares and votes as of 31 December 2022.

The dilution is expected to have a marginal impact on the Group's key ratios, also when considering Eken 2023 (according to item 21 a)).

Item 21 c); Decision on transfer of own shares

As set out in the Board of Director's proposals regarding a general and an individual share and performance based remuneration program for 2023 (Eken 2023 and IP 2023, and together referred to as "Program 2023") the Board of Directors proposes that bank's commitments according to:

1. Program 2023, and
2. previous general and individual share and performance based remuneration programs within the Swedbank Group, resolved by or adopted subject to subsequent approval by a General Meeting of shareholders of Swedbank ("Previous Programs"),

are to be secured by the transfer, with deviation from the Shareholders' preferential rights, at no cost, of own shares held by Swedbank to entitled participants in Program 2023 and in Previous Programs.

The calculation of the number of shares that are allowed to be transferred in accordance with the proposal in d) below is based on maximum allocation of so called Performance Rights to entitled

¹¹ Estimated cost constitutes a preliminary amount.

¹² Excluding anticipated dividend compensation and adjustment for forfeited Performance Rights.

¹³ The quotient of (a) the highest aggregate Share Performance Amount for all Participants, divided by (b) the Floor Price.

¹⁴ Rounded share price per the first trading day of the year has been used as example translation rate.

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

¹⁶ Excluding anticipated dividend compensation and adjustment for forfeited Performance Rights.

participants in Program 2023 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, at no cost be transferred to:
 - i. entitled participants in Program 2023 ("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 at no cost transfer shares to the relevant 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 2023 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 at the time of the acquisition and be carried out prior to the Annual General Meeting 2024;
- c) transfer of shares according to a) above shall be made at no cost to Participants and entitled participants in Previous Programs, in accordance with the conditions on which Participants and participants in Previous Programs are entitled to receive shares, during first half-year of 2025 as well as in 2027, 2028 and 2029 after the publication of Swedbank's year-end reports for the financial years 2026, 2027 and 2028, 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;
- d) transfer of shares according to a) and b) above may not relate to more than 15,000,000 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 2023 and Previous Programs, in particular social security costs and other ancillary salary costs.

Considering that Swedbank held 8,934,918 own shares on 31 December 2022, a transfer of the maximum number of shares (15,000,000) would result in a total dilution of approximately 0.8 per cent in relation to the outstanding number of shares and votes as of 31 December 2022.

A resolution on transfer of shares according to above replaces previous Annual General Meeting's resolutions on transfer of repurchased shares at no cost to Participants, entitled participants in Previous Programs and entitled participants in any subsequent programs if and to the extent such resolutions have not already been executed.

The Board of Director's proposal as per above is conditional upon the proposal of the Board of Directors regarding Eken 2023 and/or variable remuneration in the form of shares under IP 2023 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 2023 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 22; Submission of Remuneration report for approval

The Board of Directors proposes that the Annual General Meeting approves the report presented by the Board of Director's on paid and outstanding remuneration for top executives.

Item 23; Proposal from the shareholder Carl Axel Bruno regarding change of the software in the bank's central computers

The shareholder Carl Axel Bruno proposes that the Annual General Meeting instructs the Board of Directors to ensure that Swedbank corrects the software in its central computers, so that the software at each login also checks whether the customer has obtained a BankID, so that login with a bank token is prevented in that case.

Item 24; Proposal from the shareholder Tommy Jonasson regarding allocation of funds for a study on the legal certainty for bank customers with guardians, trustees, etc

The shareholder Tommy Jonasson proposes that the Annual General Meeting resolves to allocate an appropriate amount – SEK 5,000,000 five million – for the implementation of a study on the legal certainty of bank customers with guardians, trustees and other types of representatives (liquidators, official receiver etc.).

Item 25; Proposal from the shareholder Tommy Jonasson regarding the establishment of a Swedish/Danish chamber of commerce with office in Landskrona

The shareholder Tommy Jonasson proposes that the Annual General Meeting resolves to instruct the Board of Directors to work towards the establishment of a Swedish/Danish chamber of commerce and that its office shall be located in central Landskrona.

Item 26; Joint proposal from the shareholders Greenpeace Nordic and the Swedish Society for Nature Conservation (Sw. Naturskyddsföreningen) regarding review of the bank's overall strategy considering the Paris Agreement

The shareholders Greenpeace Nordic and the Swedish Society for Nature Conservation propose that the Annual General Meeting instructs the Board of Directors to review the bank's overall strategy so that it is fully aligned with the Paris Agreement and its goal of limiting global warming to 1.5 degrees Celsius before the end of 2023.

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 AB amounts to 1,124,375,013 out of which 7,630,709 shares are held by the bank itself.

Majority requirements

A resolution in accordance with the Board of Directors proposal under items 18 – 20 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 Director's proposal under items 21 a) – 21 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 Director's proposal under item 21 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 proposals etc.

Accounting documents, audit reports, the Board of Director's complete proposals in respect of items 21 a) and 21 b) and statements pursuant to items 9, 18 and 19, the auditor's opinion according to Chapter 8, Section 54 of the Swedish Companies Act, the remuneration report and the complete proposals of the Nomination Committee and matters submitted by shareholders in respect of items 23-26 will be kept at Swedbank, the Board Secretary, Landsvägen 40, Sundbyberg, no later than from and including 9 March 2023. 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 9 March 2023 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 2023

Swedbank AB (publ)

The Board of Directors