

# Press Release

30 March 2016

## Change of Swedbank's Nomination Committee's proposal to the Annual General Meeting (AGM) in Swedbank 2016

### **The Nomination Committee for the AGM 2016**

Swedbank's 2015 Annual General Meeting resolved on a Nomination Committee process for the 2016 Annual General Meeting. The Nomination Committee shall, in accordance with the resolution, consist of five members, namely the Chair of the Board of Directors and the four largest shareholders or owner-groups that wish to appoint a member and who have the largest shareholding in the bank, based on shareholdings known on the last banking day in August 2015.

The Nomination Committee consists of the following members: Lennart Anderberg, Chair of The Nomination Committee, appointed by the owner-group Föreningen Sparbanksgruppen, Ramsay Brufer, appointed by Alecta, Jens Henriksson, appointed by Folksam, Peter Karlström, appointed by the owner-group Sparbanksstiftelserna, and Anders Sundström, Chair of the Board of Directors of Swedbank AB .

On 4 February 2016, the Nomination Committee submitted its proposal to the AGM for: the election of the Chair for the General Meeting, the number of board members, fees for the Board members elected by the General Meeting, including fees for committee work, fees for the auditor, the election of the members of the Board of Directors and Chair and principles for appointing the Nomination Committee.

### **Changed proposal from the Nomination Committee**

After its proposal was made public, the Nomination Committee has had an ongoing dialogue with amongst others institutional shareholders not represented in the Nomination Committee. The Nomination Committee can now conclude that the proposal to re-elect Anders Sundström as Chair has not sufficiently large support in order for the Nomination Committee to uphold this proposal. Anders Sundström has not participated in the Nomination Committee's handling of the new proposal.

Hence, the Nomination Committee has informed Anders Sundström that he will not be proposed for re-election, and decided to propose that the number of members of the Board of Directors to be appointed by the AGM shall be eight and further that the current deputy Chair Lars Idermark be elected as Chair of the Board for the period until the end of the AGM 2017.

- We regret that Anders Sundström does not have the support that the Nomination Committee has aimed at, but we want to emphasize that Anders Sundström has been of crucial importance for Swedbank's positive development ever since he first was elected to the Board, says Lennart Anderberg, Chair of the Nomination Committee.

The Nomination Committee is however pleased to note that Lars Idermark is prepared, with short notice, to accept the assignment as Chair of the Board and that this proposal has a broad support amongst, inter alia, Swedish institutional shareholders.

- To safeguard the bank, its brand and create the conditions for the next development step, I have accepted to once again become Chair during the coming year, says Lars Idermark.

### **For further information, please contact:**

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