

The Board of Directors' of Swedbank AB proposal for a resolution on amendments to the Articles of Association in accordance with item 22 of the proposed Agenda for the AGM 2019

Background

In § 4 in the Bank's Articles of Association, the bank refers to the Financial Instruments Accounts Act (1998:1479). The act has changed name to the Central Securities Depositories and Financial Instruments Accounts Act (1998:1479). Due to the change the reference to the act should be adjusted.

According to the Bank's Articles of Association, the Board of Directors shall normally meet once a month (section 2 in § 7).

According to the Swedish Companies Act (Chapter 8, § 18), the Chairman of the Board shall ensure that meetings are held when necessary. In addition, the board shall always be convened if a board member or the managing director so requests.

In light of the provision in the Swedish Companies Act and in order to increase the Board's flexibility as regards the number of Board meetings, the Board proposes that section 2 in § 7 of the Bank's Articles of Association is removed. It is noted that Swedbank is the only major Swedish bank that has regulated the number of Board meetings in the Articles of Association.

Proposal

The Board of Directors proposes that the reference to the Financial Instruments Account Act (1998:1479) in § 4 is adjusted to the Central Securities Depositories and Financial Instruments Accounts Act (1998:1479)

Furthermore, the Board of Directors proposes that section 2 in § 7 in the Articles of Association is removed.

The Articles of Association with the proposed new wording is attached in [Annex 1](#).

Proposed new wording of § 4 and §7 of the Articles of Association:

§ 4

Record day provision

The Bank's shares shall be registered in a register in accordance with the Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).

§ 7

Quorum, etc

With regard to the Board forming a quorum and the majority requirements for Board decisions, the relevant provisions of the Companies Act (2005:551) shall apply.

The Board is entitled to authorise a member of the Board or another person to represent the Bank and sign for the Bank in accordance with the relevant provisions of the Companies Act (2005:551) and the relevant provisions of the Banking and Financing Business Act (2004:297).

Majority requirement

For a decision in accordance with the Board's proposal, it is required that the resolution of the Annual General Meeting is supported by shareholders representing at least two-thirds both of the votes cast and of the shares represented at the Meeting.

Stockholm in February 2019

Swedbank AB (publ)
The Board of Directors