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PRESS RELEASE

## SEB's Annual General Meeting 2010

**At SEB's Annual General Meeting (AGM) this Tuesday the board members Annika Falkengren, Urban Jansson, Tuve Johannesson, Tomas Nicolin, Christine Novakovic, Jesper Ovesen, Carl Wilhelm Ros, Jacob Wallenberg and Marcus Wallenberg were re-elected. Birgitta Kantola and Signhild Arnegård Hansen were elected as new members of the Board. The AGM re-elected Marcus Wallenberg as Chairman of the Board.**

Penny Hughes resigned at her own request as per 20 October 2009, and Hans-Joachim Körber has declared that he is not available for re-election.

The Director's fee remained unchanged (SEK 7,587,500) in accordance with the Nomination Committee's proposal, as the board members had declined a raise. The fee will be distributed as follows: SEK 2,062,500 to the Chairman of the Board and SEK 3,525,000 to the other Directors elected by the AGM with SEK 450,000 each to the Deputy Chairmen and SEK 375,000 each to other board members, and a total fee of SEK 2,000,000 for committee work.

The committee work fee is split accordingly: Risk and Capital Committee, SEK 510,000 to the Chairman and SEK 325,000 to other member, Audit and Compliance Committee, SEK 387,500 to the Chairman and SEK 195,000 to other member and Remuneration and Human Resources Committee, SEK 387,500 to the Chairman and SEK 195,000 to other member. No fee for committee work is distributed to the Chairman of the Board.

At the statutory Board Meeting following the AGM, Jacob Wallenberg and Tuve Johannesson were appointed Deputy Chairmen.

The AGM approved the Board of Director's proposal concerning guidelines for salary and other remuneration for the President and members of the Group Executive Committee. The guidelines comply in all material aspects with the guidelines for remuneration approved by the AGM 2009, the Swedish Financial Supervisory Authority regulations as well as the Swedish Corporate Governance Code and are in line with international regulations. The remuneration structure is based on three components: base pay, long-term equity based compensation and pension and other benefits. Neither the President nor the members of the Group Executive Committee receive any short-term cash based variable compensation.

The AGM approved the Board of Director's proposal concerning the three long-term equity based programmes; a Share Savings Programme for all employees, a Performance Share Programme for senior managers and key specialists and a Share Matching Programme for selected top performers. Participation in the Share Savings Programme and Share Matching Programme requires own investments. The Performance Share Programme and Share Matching Programme are performance based with predetermined quantitative performance criteria.

The AGM approved the Board of Director's proposals concerning the acquisition and sale of the Bank's own shares, for the securities business, for long-term equity based programmes and for capital purposes.

The AGM also approved a dividend of SEK 1.00 (one) per share and Monday 17 May, 2010, as record date for the dividend.

The decisions, as well as the speeches given at the AGM, can be read in full at [www.sebgroup.com](http://www.sebgroup.com).

SEB is a North European financial group serving some 400,000 corporate customers and institutions and five million private individuals. SEB offers universal banking services in Sweden, Germany and the Baltic countries - Estonia, Latvia and Lithuania. It also has local presence in the other Nordic countries, Ukraine and Russia and a global presence through its international network in major financial centres. On 31 March 2010, the Group's total assets amounted to SEK 2,285bn (~EUR 236bn) while its assets under management totalled SEK 1,382bn (~EUR 143bn). The Group has about 21,000 employees. Read more about SEB at [www.sebgroup.com](http://www.sebgroup.com).

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