

# Press Release

March 20, 2008

## Welcome to Swedbank's Annual General Meeting on April 25, 2008

Shareholders in Swedbank AB are hereby notified that the Annual General Meeting will be held at Cirkus, Djurgårdsslätten 43-45, Djurgården, in Stockholm, on Friday, April 25, 2008 12.00 (CET).

The doors open and registration for the Meeting begins at 10.00 (CET).

The bank has reserved trolleys which will depart Norrmalmstorg for Cirkus on the morning of the Meeting at 10.00, 10.20, 10.40 and 11.00. Buses will depart Cirkus for Norrmalmstorg once the Meeting has concluded.

A light lunch will be served prior to the Meeting.

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

### INSTRUCTION TO SHAREHOLDERS

Shareholders who wish to attend the Meeting must be recorded in the shareholders register maintained by Värdepapperscentralen VPC AB ("VPC") (the Swedish Central Securities Depository) on April 19, 2008 (the "Record Date") and must notify Swedbank's head office of their intention to attend not later than April 21, 2008 preferably before 15.00 (CET). Since the Record Date is a Saturday shareholders must have completed all practical measures no later than April 18, 2008.

Notification may be submitted

- by letter to Swedbank, Box 47022, SE-100 74 Stockholm, Sweden, or
- by telephone +46 8 775 44 66, or
- by fax +46 8 775 80 08, label the message "Swedbank", or
- online at [swedbank.se/ir](http://swedbank.se/ir), under the heading *årsstämma* (Annual General Meeting). Please note that online registration is only available in English for individuals.

In your notification, you are required to state your name, and in addition please inform about personal/company registration number (for Swedish citizens or companies), address, telephone number and the number of any accompanying assistants (max. two).

Shareholder who submitted notification in accordance with above will receive an entrance card which must be shown at the entrance to Cirkus.

### NOMINEE-REGISTERED SHARES

Shareholders whose shares are nominee-registered must - in addition to the notification of intention to attend - request that they be temporarily registered in their own names in the shareholders register, maintained by VPC, to be entitled to attend the Meeting. Re-registration must be made well in advance of April 19, 2008. Since the Record Date is a Saturday shareholders re-registration must be completed at the latest by April 18, 2008.

### PROXIES

Shareholders represented by proxy or a representative are asked to submit a signed and dated power of attorney, registrations certificate or other document attesting to the authority of the signatory to Swedbank at the above address well in advance of the Meeting, preferably not later than April 21, 2008. At [swedbank.se/ir](http://swedbank.se/ir) under the heading *årsstämma* (Annual General Meeting) proxies are available. Please note that online registration is only available in English for individuals.

## PERSONAL DETAILS

Personal details obtained from the shareholders register, notification of participation in the Annual General Meeting and information on proxies and assistants will be used for the required registration, preparation of the voting list for the Meeting and, where applicable, the minutes of the Meeting.

## PROPOSED AGENDA

1. Opening of the Meeting and address by the Chair
2. Election of the Meeting Chair
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Appointment of two persons to verify the minutes
6. Decision whether the Meeting has been properly convened
7. a) Presentation of the annual report of the Board of Directors and the consolidated accounts for the financial year 2007  
b) Address by the CEO  
c) Presentation of the auditor's reports for the Bank and the Group for the financial year 2007
8. Approval of the profit and loss account and balance sheet of the Bank and the consolidated profit and loss account and consolidated balance sheet for the financial year 2007
9. Approval of the Bank's profit in accordance with the adopted balance sheet
10. Decision whether to discharge the Directors and the CEO from liability for their administration
11. Determination of the number of Directors
12. Determination of the fees paid to the Directors and the Auditor
13. Election of the Directors and the Chair
14. Decision on the Nomination Committee
15. Decision to acquire the Bank's own shares in accordance with the Securities Market Act
16. Decision to authorize the Board to decide on acquisitions, in addition to the acquisition set out in item 15, of the Bank's own shares
17. Decision on the principles of remuneration for top executives
18. A proposal from the shareholder Tommy Jonasson that the AGM shall decide
  - a) that the Bank, together with the other three major Swedish banks, grants loans in the total amount of SEK 8bn to a fund, foundation or limited liability company with the working name "Landskrona Rekonstruktion" for the implementation of a development plan for the Landskrona municipality,
  - b) that the Bank grants loans in the total amount of SEK 100m to a legal entity in which Tommy Jonasson has a decisive influence and whose operations, through the purchase of real estate, shall be to prevent/limit the segregation process in western Skåne,
  - c) decide to allocate SEK 100m of the profit for 2007 to a primarily business funded "Institute for integration and growth in Landskrona", which through research and field work shall prevent i.a. segregation, xenophobia and poverty with the goal to create economical growth, and
  - d) decide to allocate SEK 2m of the profit for 2007 to be used for crime prevention measures in Landskrona, which amount shall be administered by and used according to instructions from inter alia Tommy Jonasson.
19. Other business which may come before the Meeting by law or in accordance with the Articles of Association.
20. Closing of the Meeting.

The addresses presented by the Chair and the CEO will be available online following the Meeting at [swedbank.se/ir](http://swedbank.se/ir).

## MOTIONS

### Item 2. Election of the Meeting Chair:

See the proposal of the Nomination Committee.

### Item 9. Motion to appropriate the Bank's profit in accordance with the adopted balance sheet:

The Board proposes a dividend of SEK 9 per share and the proposed record date to be April 30, 2008. With this record date, the dividend is expected to be paid through VPC on May 6, 2008.

**Item 10. Motion to discharge the Directors and the CEO from liability for their administration:**

The auditor recommends that the members of the Board of Directors and the CEO be discharged from liability.

**Item 11. Determination of the number of Directors. Item 12. Determination of the fees paid to the Directors and the Auditor. Item 13. Election of the Directors and the Chair. Item 14. Decision on the Nomination Committee:**

See the Nomination Committee's proposal below.

**Item 15. Decision to acquire the Bank's own shares in accordance with the Securities Market Act**

The proposal is that the Annual General Meeting resolve that the Bank, during the period until the Annual General Meeting in 2009, be permitted to acquire its own shares through its securities operations in accordance with the Securities Market Act up to a number that at any given time does not exceed 1 percent of the Bank's shares outstanding. The price of shares acquired in this manner shall correspond to the current market price at the time.

**Item 16. Decision to authorize the Board to decide on acquisitions, in addition to the acquisition set out in item 15, of the Bank's own shares:**

The proposal is that the Annual General Meeting authorizes the Board for the period until the Annual General Meeting in 2009 to decide to acquire the Bank's own shares, in addition to what is stated in item 15, on one or more occasions primarily as follows:

Acquisitions may only be made through purchase on OMX Nordic Exchange Stockholm and may not result in that the Bank's total holdings of its own shares, excluding shares acquired pursuant to item 15, at any given time amounts to more than 5 percent of the total number of the shares in the Bank. The price shall lie within the interval between the highest buying rate and the lowest selling rate officially quoted for shares in the Bank at the time of acquisition.

The purpose of the proposal under this item is to make possible an adaptation of the Bank's capital structure to existing capital needs.

**Item 17. Decision on the principles of remuneration for top executives**

The remuneration policy shall apply until the annual general meeting of 2009 and cover remuneration agreements with Swedbank's CEO and the other executives who are reporting to the CEO and who also are members of the group executive management ("top executives"), including changes in remuneration for top executives. Based on the principles set out in the remuneration policy, the Board shall decide on the remuneration terms for each top executive. If specific reasons, in the opinion of the Board apply in an individual case, the board may decide to deviate from the remuneration policy. Remuneration to top executives may consist of the main components: base salary, short-term incentive programme (STI programme), long-term incentive programme (LTI programme) benefits and pension. Each top executive may be entitled to general benefits as well as certain additional extra benefits. Pension benefits can be defined benefit schemes or defined contribution schemes, and are vested. Swedish employees have defined benefit pensions according to the applicable collective agreement. If in addition to that pension benefits are to apply they shall be defined contribution pension.

The STI programme shall be structured in accordance with the bank's general policy for incentive programmes and shall have a cap. Relevant performance goals, which promote the interests of the bank and its shareholders, shall be established in advance, including performance goals connected to the business area of the top executive in question. Any outcome shall be based on an assessment of how relevant performance goals have been achieved, and payment shall be made in cash after the end of each financial year. The performance goal for a STI programme shall normally be based on the performance during a financial year. Due to market changes, the bank may from time to time want to adjust the performance goals in order to achieve an efficient incentive structure. Consequently, the board have the right to adopt STI programmes running from the beginning of an accounting year.

Currently, the bank has not adopted any LTI programme.

The total remuneration cost shall cover the annual cost of base salary, STI, LTI, benefits and pension, including social security contributions, and payroll tax. The following maximum benefit costs shall apply until the annual general meeting of 2009, the CEO 400 income base amounts, and other executive who is reporting

to the CEO and who also is a member of the group executive management 350 income base amounts, each. When determining the individual remuneration each executive shall be evaluated in accordance with an acknowledged, structured benchmark procedure for establishing and comparing salaries and benefit data.

Top executives employed after 2006 may have a notice period of 0-12 months. In addition, severance pay can be paid for 6-12 months. For certain top executives employed prior to 2006, longer periods may apply. For more information, see note 8 in the annual report.

#### **TOTAL NUMBER OF SHARES AND VOTES IN SWEDBANK**

The total number of shares and votes in Swedbank amounts to 515 373 412 at the time at the issue of this notice.

#### **QUORUM REQUIREMENTS**

Approval of the Board's proposals according to items 15-16 requires that the Annual General Meeting's resolutions receive the support of shareholders representing at least 2/3 of the votes cast and shares represented at the Meeting.

#### **COMPLETE PROPOSALS**

The accounts and auditors' report, and the complete proposals of the Board in respect of items 15-17 and the Board's statement pursuant to items 15 and 16 and the proposal under item 18, will be made available from Swedbank, Company Secretary, Brunkebergstorg 8, Stockholm from and including March 20, 2008. The documents will be sent to shareholders who request them and provide their postal address. The report of the Board of Directors under item 9 is attached to the Annual Report. The proposals, together with the annual report, will also be made available not later than the above mentioned date at [swedbank.se/ir](http://swedbank.se/ir).

Shareholders are warmly welcomed to the Annual General Meeting.

Stockholm, March 2008  
Swedbank AB (publ)  
The Board of Directors

#### **PROPOSAL OF THE NOMINATION COMMITTEE**

##### **Item. 2. Election of the Meeting Chair:**

The Chair of the Board of Directors is proposed as Chair of the Meeting.

##### **Item 11. Determination of the number of Directors:**

The Board of Directors is proposed to comprise of eight Directors.

##### **Item 12. Determination of the fees paid to the Directors and the Auditors:**

The following fees are proposed: SEK 1 350 000 to the Chair, SEK 675 000 to the Deputy Chair and SEK 400 000 to each of the other Directors. The proposal is further that each Director being member of the Credit Committee shall be paid a fee of SEK 250 000, the Director being the Chair of the Audit Committee shall be paid a fee of SEK 175 000 and each of the other Directors being members of said Committee shall be paid a fee of SEK 125 000, respectively and each Director being member of the Remuneration Committee shall be paid a fee of SEK 100 000.

The Chair of the Board of Directors is proposed to receive, in addition to the fees as set out above, salary increase of SEK 100 000 as of 2008-01-01 so that the annual pension qualifying salary after said increase is SEK 3 075 000.

The proposal is that the Auditor's fees be payable as invoiced.

##### **Item 13: Election of the Directors and the Chair**

Caroline Sundewall has declined re-election. To the Board of Directors, for the period until the conclusion of the next Annual General Meeting, the proposal is to elect Helle Kruse Nielsen as new member and the re-election of Gail Buyske, Simon F.D. Ellis, Ulrika Francke, Berith Hägglund-Marcus, Göran Johnsson, Anders Nyblom and Carl Eric Stålborg.

It is proposed that the Annual General Meeting re-elect the Chair of the Board, Carl Eric Stålberg as Chair.

Helle Kruse Nielsen, from Denmark, has international competence in the consumer and retail sector e.g. from the Baltic and Russian markets. Helle Kruse Nielsen is since a few years employed full-time as a board member for Vin & Sprit AB, Oriflame AB and Aker BioMarine ASA, among others. She has previously worked for 15 years for the U.S. company Mars as Head of the European division "Food" and previously as President in its Scandinavian subsidiary. Helle Kruse Nielsen has a Bachelor of Science from the Copenhagen Business School (CBS).

#### **Item 14. Decision on the Nomination Committee**

The Nomination Committee proposes the following principles for the election of a Nomination Committee. The Annual General Meeting shall determine that a Nomination Committee shall be established, consisting of five Members. The Nomination Committee shall be in place until a new nomination committee has been constituted. The Chair of the Board, included as a Member of the Nomination Committee, shall contact the four shareholders or shareholders' group who have the largest shareholdings in the Bank, on the basis of known shareholders as of 30 August 2008. The Nomination Committee shall elect its own Chair, who shall not be the Chair of the Board. Members of the Nomination Committee shall not be entitled to be compensated by the Bank for their work nor for costs incurred for the assignment. A member who retires from the Nomination Committee before its work is completed shall be replaced, if the Nomination Committee so decides, with another person who represents the same shareholder or, if this shareholder is no longer one of the four largest shareholders, from a shareholder which is next in order of size. The Nomination Committee has the right, at the expense of the Bank, to engage head hunter or other external consultants which the Nomination Committee deems necessary in order to fulfil its assignment.

The duties of the Nomination Committee shall be, where applicable, to submit recommendations to the next General Meeting for decisions regarding:

- The election of a chair of the General Meeting
- The election of the Board Members and the Chair
- The election of auditor
- The fees of the members of the Board of Directors, including fees for committee work
- The fees of the auditor
- Principles for the election of a Nomination Committee.

The complete proposal, information regarding the nominees and statement of the Nomination Committee's work will be available at [swedbank.se/ir](http://swedbank.se/ir) and from Swedbank, Company Secretary, Brunkebergstorg 8, Stockholm.

The Nomination Committee – consisting of Chair Lorentz Andersson, representative of Sparbanksstiftelsernas Förvaltningsaktiebolag and the Savings Banks Foundations, Ulf Christoffersson representative of the Swedish Savings Banks Organisation and the Savings Banks; Annika Andersson representative of Fourth Swedish Pension Fund; Sarah McPhee representative of AMF Pension and AMF Asset Management and Carl Eric Stålberg, Chair of the Board of Directors of Swedbank.

#### **English-speaking shareholders**

This notice to attend the Annual General Meeting of Swedbank AB, to be held at 12.00 (CET) on April 25, 2008 at Cirkus, Djurgårdsslätten 43-45, Djurgården, Stockholm, Sweden, can also be obtained in English at [swedbank.se/ir](http://swedbank.se/ir).