

*This is a translation of the Swedish original. In case of any inconsistency between the Swedish and English version, the Swedish version shall prevail.*

MINUTES of the Annual General Meeting (AGM) of  
Svenska Handelsbanken AB (publ) on 26 March 2014  
at the Vinterträdgård, Grand Hôtel, Stockholm, Sweden

Shareholders present according to the list of voters: Attachment A

Item 1

The meeting was declared open by the Chairman of the Board of the Bank, Mr Anders Nyrén.

It was noted that the Secretary of the Board, Mr Klas Tollstadius, had been requested to take the minutes of the meeting.

Item 2

Mr Sven Unger, lawyer, was elected chairman of the meeting.

The chairman informed the meeting that Handelsbanken's Board had decided that invited guests, media representatives and officials should be entitled to attend the meeting. The meeting resolved that photography and audio recording would not be permitted during the meeting, except for the Bank's own recording.

Item 3

The following was noted

that the following members of the Board were present: Mr Anders Nyrén, Mr Jon Fredrik Baksaas, Mr Pär Boman, Mr Tommy Bylund, Mr Jan Johansson, Mr Ole

26 March 2014

Johansson, Mr Fredrik Lundberg, Mr Sverker Martin-Löf, Ms Bente Rathe and Ms Charlotte Skog,

that the auditors Mr Stefan Holmström and Mr Erik Åström were present,

and that the chairman of the nomination committee Mr Anders Nyberg was present.

#### Item 4

The agenda for the meeting was approved in accordance with the proposal in the notice to attend, Attachment B.

#### Item 5

In addition to the chairman, Mr Bo Selling of Alecta Pensionsförsäkring, ömsesidigt, and Ms Carina Sverin of AFA Försäkring were appointed to countersign these minutes.

#### Item 6

The secretary reported that on 14 February 2014, a notice to attend the meeting had been placed in *Post- och Inrikes Tidningar* (the Official Swedish Gazette), and that on the same day the notice had also been posted on the Bank's website. On the same day, it had been announced in the two Swedish daily newspapers *Svenska Dagbladet* and *Dagens Nyheter* that a notice to attend the meeting had been given. The wording of the notice to attend is shown in Attachment C.

Those present declared that the meeting had been duly called.

#### Item 7

The following were presented: the Board's Annual Report and consolidated accounts for 2013, Attachment D, and the auditors' report for the same year, Attachment E.

26 March 2014

The Chairman of the Board, Mr Anders Nyrén, then presented the work by the Board and its committees.

The Group Chief Executive of the Bank, Mr Pär Boman, then made a presentation.

Finally, Mr Stefan Holmström, authorised public accountant, presented a report on the audit of the Bank and made a presentation of the auditors' report.

Shareholders and representatives then expressed their opinions. Replies and comments were made by the Chairman of the Board, Mr Anders Nyrén, the Group Chief Executive, Mr Pär Boman and auditor Mr Stefan Holmström.

The chairman reported that the number of represented shares was 370,889,325, representing 366,484,328.8 votes after a reduction due to the voting rights limitation in the Articles of Association.

The meeting voted to approve the aforementioned list of voters (Attachment A).

#### Item 8

The meeting voted to adopt the income statement and balance sheet, and the consolidated income statement and consolidated balance sheet presented by the Board.

#### Item 9

The resolution on the allocation of the Bank's profits was brought up for consideration.

For the Board's proposals in this matter, as well as comments pursuant to Chapter 18, Section 4 of the Swedish Companies Act, please see the documents setting out the Board's proposals to the 2014 AGM under items 9, 11, 12, 19 and 20, which were presented at the meeting, Attachment F.

The meeting voted to adopt the Board's proposal that the profits presented in the balance sheet at the disposal of the meeting should be allocated as follows:

26 March 2014

Dividend to shareholders SEK 16.50 per share, including an ordinary dividend of SEK 11.50 per share

The remaining balance is carried forward to the next year.

The meeting resolved that the record day for the dividend would be 31 March 2014.

#### Item 10

The meeting voted to release the members of the Board and the Group Chief Executive from liability for the management of the Bank during 2013. It was noted that the members of the Board present and the Group Chief Executive did not participate in the vote on this resolution.

#### Item 11

The Board's proposal for authorisation for the Board to resolve on acquisition and divestment of shares in the Bank was presented.

It was noted that the Board's proposal, the reasons for the proposal and its comments pursuant to Chapter 19, Section 22 of the Swedish Companies Act, are set out in Attachment F.

The meeting voted in favour of the proposal. It was noted that the decision was supported by shareholders representing more than two-thirds of the votes cast at the meeting, and also by more than two-thirds of the shares represented at the meeting.

#### Item 12

The meeting voted in favour of the Board's proposal, included in Attachment F, that, during the period until the annual general meeting in 2015, the Bank, in order to facilitate its securities operations, should have the right to acquire its own ordinary class A and/or B shares for the Bank's trading book. It was noted that the decision was supported by

shareholders representing more than two-thirds of the votes cast at the meeting, and also by more than two-thirds of the shares represented at the meeting.

### Item 13

The Board's proposal regarding the issuing of convertible debt instruments to employees was presented.

Mr Anders Nyren presented the Board's proposal that the AGM should resolve on the implementation of a convertible bond programme for Group employees in accordance with Attachment G (the Board's proposal, and the terms and conditions of the convertible debentures).

Shareholders and representatives then expressed their opinions. Replies and comments were made by the Group Chief Executive, Mr Pär Boman.

Using an electronic voting system with individual terminals, the meeting voted in favour of the Board's proposal on the issuing of convertible bonds to employees. It was noted that the required majority for the resolution to be adopted had been achieved, i.e. that the resolution had received the assent of nine-tenths of the votes returned and of the shares represented at the meeting.

It was noted that the resolution, in accordance with Attachment G, meant that the AGM had resolved to authorise the Chairman of the Board to make any adjustments to the resolution that are required in order to register the issue with the Swedish Companies Registration Office or Euroclear Sweden AB, and that the AGM had resolved to assign the Board to draw up the more detailed rules and provisions that will apply to subscription for the convertible bonds, within the framework of the terms set out above. In conjunction with this, the Board shall be entitled to make adjustments to comply with particular regulations or market conditions outside Sweden. The Board shall also be entitled to exclude employees in certain jurisdictions from the programme if the costs for implementing it are indefensible, or if it is inappropriate for other reasons (e.g. tax regulations or securities legislation) to offer employees the option of subscribing for convertible bonds.

Item 14

The meeting resolved that the Board consist of ten members with no deputy members.

Item 15

The meeting resolved that there be two auditors: two registered auditing companies.

Item 16

The meeting resolved that the fees to Board members would be as follows. SEK 3,150,000 to the Chairman, SEK 900,000 to each of the Vice Chairmen, and SEK 625,000 to each of the remaining members. For committee work, the following fees per member: credit committee SEK 325,000; remuneration committee SEK 125,000; audit committee SEK 150,000 to members and SEK 200,000 to the chairman. If the Board establishes a risk committee, a fee of SEK 250,000 per member of this committee will be paid. Board members who are employees of Handelsbanken are not to receive a fee. It was noted that the nomination committee's proposal for an indemnity undertaking had been withdrawn prior to the meeting.

The meeting resolved that fees to the auditors would be "on approved account."

It was noted that the fee to a Board member can be paid as salary to the member or invoiced by the member's company on condition that this is neutral in terms of costs for the Bank.

Item 17

The meeting resolved to appoint the following as Board members:

Mr Jon Fredrik Baksas

Mr Pär Boman

Mr Tommy Bylund

Mr Jan Johansson

Mr Ole Johansson

26 March 2014

Mr Fredrik Lundberg  
Mr Sverker Martin-Löf  
Mr Anders Nyrén  
Ms Bente Rathe  
Ms Charlotte Skog

This proposal meant the re-election of ten members. Board member Ms Lone Fønss Schrøder had declined re-election.

Mr Albin Rännar, representative of the Swedish Shareholders' Association, etc., asked for it to be recorded in the minutes that, on behalf of the votes that he represented, he did not support the election of Mr Anders Nyrén, Mr Fredrik Lundberg, Mr Sverker Martin-Löf, Mr Jan Johansson or Mr Pär Boman.

Before the election, concerning the question of the Board commitments that the proposed members have in other companies, the chairman referred to the report in Attachment H.

The meeting resolved to re-elect Mr Anders Nyrén as Chairman of the Board.

#### Item 18

The meeting resolved to re-elect KPMG AB and Ernst & Young AB as auditors for the period until the end of the AGM to be held in 2015.

These two auditing companies had announced that, should they be elected, they would appoint the same auditors as in 2013 to be auditors in charge: Mr Stefan Holmström (authorised public accountant) as auditor in charge for KPMG AB, and Mr Erik Åström (authorised public accountant) as auditor in charge for Ernst & Young AB.

#### Item 19

The meeting approved the Board's proposal on guidelines for compensation and other terms of employment for senior management as stated in Attachment F, after it had been noted that the Board had withdrawn its proposal regarding an indemnity undertaking.

It was noted that the Bank's auditors had confirmed in a statement, which was presented, that the principles that had applied since the previous AGM had been complied with, Attachment I.

Item 20

The meeting resolved that the registered public accounting firm KPMG AB be appointed as auditor for the foundations without own management, in accordance with Attachment F.

Item 21

The chairman stated that shareholder Mr Stefan Sundemo, who had requested that the meeting consider the matter under item 21 on the agenda, was not present. It was established that no proposal had been presented, and that the matter was therefore closed.

Shareholder Mr Carl Axel Bruno stated that he considered that this procedure was in contravention of the Swedish Companies Act.

Item 22

The chairman stated that shareholder Mr Tommy Jonasson, who had requested that the meeting consider the matter under item 22 on the agenda, was not present. It was established that no proposal had been presented, and that the matter was therefore closed.

Shareholder Mr Carl Axel Bruno stated that he considered that this procedure was in contravention of the Swedish Companies Act.

Item 23

26 March 2014

The Chairman of the Board Mr Anders Nyrén thanked the departing Board member Lone Fønss Schrøder for her excellent work on the Board and its committees since becoming a member in 2009.

After this, the chairman declared the meeting closed.

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Countersigned

Minutes recorded by

Sven Unger

Klas Tollstadius

Bo Selling

Carina Sverin