

*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) at the Vinterträdgård,  
Grand Hôtel, Stockholm, Sweden on 29 March 2017

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 Pär Boman.

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.

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Item 3

The following was noted

that the following members of the Board were present: Ms Karin Apelman, Mr Jon Fredrik Baksaas, Mr Pär Boman, Mr Tommy Bylund, Ms Kerstin Hessius, Mr Ole Johansson, Ms Lise Kaae, Mr Fredrik Lundberg, Ms Bente Rathe and Ms Charlotte Skog,

that the auditors Mr Anders Bäckström and Mr Jesper Nilsson were present,

that Mr Tom Hedelius, honorary chairman of the Bank, was present,

and that the chairman of the nomination committee Ms Helena Stjernholm 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, Ms Carina Sverin of AFA Försäkring and Mr Bo Selling of Alecta Pensionsförsäkring, ömsesidigt, were appointed to countersign these minutes.

Item 6

The secretary reported that on 17 February 2017, 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 2016, Attachment D, and the auditors' report, and the auditors' report on the consolidated accounts, for the same year, Attachment E.

The Chairman of the Board, Mr Pär Boman, then presented the work of the Board and its committees.

The Group Chief Executive, Mr Anders Bouvin, then made a presentation.

Finally, Mr Anders Bäckström, authorised public accountant, presented a report on the Bank's auditing 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 Pär Boman, the Group Chief Executive, Mr Anders Bouvin and authorised public accountant, Mr Anders Bäckström.

The chairman reported that the number of class A shares represented was 1,078,396,846 and the number of class B shares represented was 1,801,286, representing 1,070,268,344 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.



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 2018, 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 was presented regarding authorisation for the Board to resolve on issuance of convertibles as 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 14

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

Item 15

The meeting resolved that there be two auditors: two registered firms of accountants.

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 the Vice Chairman, and SEK 640,000 to each of the remaining members. For committee work, the following fees per member: credit committee SEK 375,000; remuneration committee SEK 130,000; risk committee SEK 375,000; risk committee for US operations SEK 250,000; audit committee SEK 375,000 to members and SEK 450,000 to the chairman. Board members who are employees of Handelsbanken are not to receive a fee.

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

Item 17

The meeting resolved to appoint the following as Board members:

Ms Karin Apelman  
Mr Jon Fredrik Baksaas  
Mr Pär Boman  
Mr Anders Bouvin  
Ms Kerstin Hessius  
Mr Jan-Erik Höög  
Mr Ole Johansson  
Ms Lise Kaae  
Mr Fredrik Lundberg  
Ms Bente Rathe  
Ms Charlotte Skog

This decision meant the re-election of nine members and the election of two new members: Mr Anders Bouvin and Mr Jan-Erik Höög. Mr Tommy Bylund had declined re-election.

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

Item 18

The meeting resolved to elect Mr Pär Boman as Chairman of the Board.

Item 19

The meeting resolved to re-elect Ernst & Young AB and to elect PricewaterhouseCoopers AB as auditors for the period until the end of the annual general meeting to be held in 2018.

Ernst & Young AB had announced that, if elected, it would appoint Mr Jesper Nilsson (authorised public accountant) as auditor in charge, and PricewaterhouseCoopers AB had announced that, if elected, it would appoint Mr Johan Rippe (authorised public accountant) as auditor in charge.

The Chairman of the Board Mr Pär Boman thanked Mr Anders Bäckström for KPMG AB's work as auditor.

Item 20

The meeting approved the Board's proposal on guidelines for remuneration and other terms of employment for executive officers of the Bank, as stated in Attachment F.

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 H.

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Item 21

The meeting resolved that the registered public accounting firm Ernst & Young AB be appointed as auditor for the foundations linked to the Bank, in accordance with Attachment F.

Item 22

The meeting resolved to reject proposals from shareholder Mr Thorwald Arvidsson under items 22 i) and iv) - xi) of the agenda, which is also set out in Attachment I. It was noted that the proposals under items 22 ii) - iii) had become invalid, given the rejection of the proposal under item 22 i).

Shareholder Thorwald Arvidsson asked for it to be recorded in the minutes that he registered a dissenting view against this resolution.

Item 23

The meeting resolved to reject a proposal from shareholder Mr Thorwald Arvidsson concerning changes to the Articles of Association, Attachment I.

Shareholder Thorwald Arvidsson asked for it to be recorded in the minutes that he registered a dissenting view against this resolution.

Item 24

The Chairman of the Board Mr Pär Boman thanked the departing Board member Mr Tommy Bylund for his work with the Board and its committees.

After this, the chairman declared the meeting closed.

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Countersigned

Minutes recorded by

Sven Unger

Klas Tollstadius

Carina Sverin

Bo Selling