

MINUTES of the Annual General Meeting (AGM) of  
Svenska Handelsbanken AB (publ) on 25 March 2015  
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 Ole Johansson, Mr Fredrik Lundberg, Mr Sverker Martin-Löf, Ms Bente Rathe and Ms Charlotte Skog,

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that Mr Erik Åström (authorised public accountant) was present,

that honorary chairman of the Bank Mr Tom Hedelius was 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 Mr Anders Oscarsson of AMF Pensionsförsäkring AB were appointed to countersign these minutes.

#### Item 6

The secretary reported that on 18 February 2015, 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 2014, Attachment D, and the auditors' report for the same year, Attachment E.

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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 Erik Åström, 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 Anders Nyrén, the Vice Chairman of the Board, Mr Fredrik Lundberg, and the Group Chief Executive, Mr Pär Boman.

The chairman reported that the number of represented shares was 373 294 190, representing 368 807 483.2 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 2015 AGM, 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:

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Dividend to shareholders SEK 17.50 per share, including an ordinary dividend of SEK 12.50 per share

The remaining balance is carried forward to the next year.

The meeting resolved that the record day for the dividend would be 27 March 2015.

#### 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 2014. It was noted that the members of the Board present and the Group Chief Executive did not participate in the vote on this resolution.

Shareholder Thorwald Arvidsson asked for it to be recorded in the minutes that he registered a dissenting view against 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 votes 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 2016, 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 votes represented at the meeting.

Item 13

The Board's proposal regarding a stock split and change to the articles of association was presented, as set forth 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 votes represented at the meeting.

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 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 335,000; remuneration committee SEK 130,000; risk committee SEK 335,000; audit committee SEK 150,000 to members and SEK 200,000 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."

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It was noted that the fees to Board members can be paid as salary to the members 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 Baksaas

Mr Pär Boman

Mr Tommy Bylund

Mr Ole Johansson

Ms Lise Kaae

Mr Fredrik Lundberg

Mr Anders Nyrén

Ms Bente Rathe

Ms Charlotte Skog

Mr Frank Vang-Jensen

This decision meant the re-election of eight members and the election of two new members. Board members Mr Jan Johansson and Mr Sverker Martin-Löf had declined re-election.

The representative of the Swedish Shareholders' Association asked for it to be recorded in the minutes that the association did not support the nomination of Mr Anders Nyrén.

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.

The meeting resolved to elect Mr Pär Boman 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 meeting to be held in 2016.

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These two auditing companies had announced that, if elected, they would appoint Mr George Pettersson (authorised public accountant) as auditor in charge for KPMG AB, and Mr Jesper Nilsson (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 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 meeting had been complied with, Attachment H.

Item 20

The meeting resolved that the registered public accounting firm KPMG AB be appointed as auditor for the foundations associated with the Bank, in accordance with Attachment F.

Item 21

Using an electronic voting system with individual terminals, 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 22

The meeting resolved to reject a proposal from shareholder Mr Thorwald Arvidsson concerning an investigation assignment for the Board, Attachment I.

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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 to assign the Board to submit a proposal to the Swedish government, 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 meeting resolved to reject a proposal from shareholder Mr Thorwald Arvidsson to assign the Board to form a shareholders' 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 25

Using an electronic voting system with individual terminals, it was established that a proposal from shareholder Mr Thorwald Arvidsson concerning a special examination did not gain sufficient support pursuant to Chapter 10, Section 22 of the Swedish Companies Act, Attachment I.

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

Item 26

The Board's departing Chairman, Mr Anders Nyrén, thanked the departing Board members Mr Jan Johansson and Mr Sverker Martin-Löf for their work on the Board and its committees. He also thanked the auditors Mr Stefan Holmström and Mr Erik Åström for

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their work. Finally, Mr Anders Nyrén thanked the Bank's departing Group Chief Executive Mr Pär Boman for his work for Handelsbanken. Thereafter, the Vice Chairman of the Board Mr Fredrik Lundberg addressed Mr Anders Nyrén and conveyed his thanks for his work as the Chairman of the Board.

After this, the chairman declared the meeting closed.

Countersigned

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Minutes recorded by

Sven Unger

Klas Tollstadius

Bo Selling

Anders Oscarsson