

MINUTES of the Annual General Meeting (AGM) of  
Svenska Handelsbanken AB (publ) on 16 March 2016  
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 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.

Item 3

The following was noted

that the following members of the Board were present: Mr Jon Fredrik Baksaas, Mr Pär Boman, Mr Tommy Bylund, Mr Ole Johansson, Ms Lise Kaae, Mr Fredrik Lundberg, Ms Bente Rathe, Ms Charlotte Skog and Mr Frank Vang-Jensen,

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, Mr Ramsay Brufer of Alecta pensionsförsäkring, ömsesidigt and Ms Carina Sverin of AFA Försäkring were appointed to countersign these minutes.

Item 6

The secretary reported that on 12 February 2016, 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 2015, Attachment D, and the auditors' report for the same year, Attachment E.

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

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The Group Chief Executive of the Bank, Mr Frank Vang-Jensen, 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 Frank Vang-Jensen and authorised public accountant, Mr Anders Bäckström.

The chairman reported that the number of A shares represented was 1,109,295,695, and the number of B shares represented was 1,781,399, representing 1,096,878,912 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 2016 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:

|                          |  |
|--------------------------|--|
| Dividend to shareholders | SEK 6.00 per share, including an ordinary dividend of SEK 4.50 |
|--------------------------|--|

The remaining balance is carried forward to the next year.

The meeting resolved that the record day for the dividend would be 18 March 2016.

#### 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 2015. 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 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 2017, 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.

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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 votes 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 335,000; remuneration committee SEK 130,000; audit committee SEK 285,000 to members and SEK 335,000 to the chairman. The meetings also resolved that if Handelsbanken, due to US regulations, must establish a special risk committee for its US operations, a fee will be paid to the participating board members amounting to SEK 250,000. 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."

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.

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Item 17

The meeting resolved to appoint the following as Board members:

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  
Ms Charlotte Skog  
Mr Frank Vang-Jensen

This decision meant the re-election of nine members and the election of two new members:  
Ms Karin Apelman and Ms Kerstin Hessius.

Item 18

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

Item 19

The meeting resolved to re-elect KPMG AB and Ernst & Young AB as auditors for the period until the end of the annual general meeting to be held in 2017.

These two auditing companies had announced that, if elected, they would appoint Mr Anders Bäckström (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.

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Item 20

The meeting approved the Board's proposal on guidelines for remuneration and other terms of employment for the senior management 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 21

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

Item 22

After this, the chairman declared the meeting closed.

Countersigned

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Minutes recorded by

Sven Unger

Klas Tollstadius

Ramsay Brufer

Carina Sverin