

The Board of Directors' report in accordance with Chapter 18, Section 6 of the Swedish Companies Act

Due to the fact that the Board of Directors of Swedbank AB (corporate identification no. 502017-7753) has proposed that an Extraordinary General Meeting decides on dividends, the Board of Directors hereby submits the following report in accordance with Chapter 18, Section 6 of the Swedish Companies Act regarding events of material significance for the company's position, which occurred subsequent to the presentation of the annual report. The annual report, with the accompanying auditor's report, for the financial year 2019 is attached.

Events of material significance for the company's position that have occurred subsequent to the presentation of the annual report for the financial year 2019, on 19 February 2020, can be found in the interim report for the period 1 January - 31 March 2020, the half-year report for the period 1 January - 30 June 2020 and the interim report for the period 1 January - 30 September 2020, as well as the company's press releases. All reports and press releases are available on the company's website www.swedbank.com.

Following the submission of the annual report for the financial year 2019, the Swedish Financial Supervisory Authority issued an administrative fine of SEK 4 billion to the company on 19 March 2020.

As of 31 December 2019, the company's unrestricted equity amounted to SEK 93 418mn. At the AGM on 28 May 2020, it was decided that the amount should be carried forward. No decisions on value transfers have been made nor has any changes occurred in the company's restricted shareholders' equity after the AGM 2020.

Stockholm on 18 January 2021

Swedbank AB (publ)

The Board of Directors

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