

TRANSLATION

Proposal of the Board of Directors of Swedbank AB for a resolution to amend the Articles of Association in accordance with item 11 in the proposed agenda at the AGM 2021

Background and purpose

The Board of Directors of Swedbank AB (publ) proposes that the Articles of Association be supplemented with provisions that make it possible for the Board of Directors to collect proxies pursuant to the procedure stated in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (*Sw. aktiebolagslagen (2005:551)*), and that the Board of Directors may decide that the shareholders should be able to exercise their voting rights by postal voting before a General Meeting pursuant to the procedure stated in Chapter 7, Section 4 a of the Companies Act. The purpose of the proposal is to give the Board of Directors increased flexibility regarding the execution of General Meetings when the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations ceases to apply. Furthermore, the Board of Directors proposes that the number of directors should be increased to twelve as well as certain amendments due to changed legislation.

Proposal

The Board of Directors proposes that the Articles of Association be adjusted as follows.

Current wording	Proposed adjusted wording
<p>§ 1 <i>Name</i> and object</p> <p>The <i>name</i> of the Bank is Swedbank AB. The company is a public company.</p> <p>The object of the Bank, which was originally formed by Swedish savings banks, is to conduct banking business and financing operations, and operations naturally connected therewith.</p>	<p>§ 1 <i>Business name</i> and object</p> <p>The <i>business name</i> of the Bank is Swedbank AB. The company is a public company.</p> <p>The object of the Bank, which was originally formed by Swedish savings banks, is to conduct banking business and financing operations, and operations naturally connected therewith.</p>
<p>§ 6 The Board of Directors</p> <p>In addition to those Directors who, by law, are appointed other than by the General Meeting, the Bank's Board of Directors shall consist of no less than seven and no more than <i>eleven</i> members.</p>	<p>§ 6 The Board of Directors</p> <p>In addition to those Directors who, by law, are appointed other than by the General Meeting, the Bank's Board of Directors shall consist of no less than seven and no more than <i>twelve</i> members.</p>
<p>§ 12 Right to vote at General Meetings, etc</p> <p>General Meetings are to be held in Stockholm, Gothenburg, Malmö or Umeå.</p> <p>General Meetings shall be opened by the Chairman of the Board or the person appointed by the Board for this purpose.</p>	<p>§ 12 Right to vote at General Meetings, etc</p> <p>General Meetings are to be held in Stockholm, Gothenburg, Malmö or Umeå.</p> <p>General Meetings shall be opened by the Chairman of the Board or the person appointed by the Board for this purpose.</p>

<p><i>Voting at a General Meeting shall take place in accordance with voting procedures prescribed in the relevant provisions of the Companies Act (2005:551).</i></p>	<p><i>The Board of Directors may collect proxies pursuant to the procedure stated in Chapter 7, Section 4, second paragraph of the Swedish Companies Act.</i></p> <p><i>The Board of Directors may decide before a General Meeting that the shareholders shall be able to exercise their voting rights by post before the General Meeting.</i></p>
<p>§ 13 Notice convening General Meetings, etc</p> <p>Notices convening General Meetings shall be made by public notice in Post- och Inrikes Tidningar (the Swedish Official Gazette) and by way of the notice being made available at the bank's web site. Information that the notice has been made shall be made public in Dagens Nyheter at the time of the notice.</p> <p>Notices convening the Annual General Meeting and notice of Extraordinary General Meetings where the question of amendments to the Articles of Association will be considered, shall be issued no earlier than six weeks and no later than four weeks prior to the General Meeting. Notices convening other Extraordinary General Meetings shall be issued no earlier than six weeks and no later than three weeks prior to the General Meeting.</p> <p>Shareholders wishing to participate in a General Meeting shall <i>be entered as shareholders in a print-out or other listing of the entire share register updated five business days prior to the Meeting, and</i> notify the Bank's Head Office no later than on the day indicated in the notice convening the General Meeting. This day shall not fall on a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve, or New Year's Eve and may not fall earlier than five business days prior to the General Meeting.</p> <p>At General Meetings, shareholders are permitted to be accompanied by one or two assistants, provided that the shareholder has notified the Bank of the number of assistants in accordance with the preceding paragraph concerning notification of shareholders' attendance at General Meetings.</p>	<p>§ 13 Notice convening General Meetings, etc</p> <p>Notices convening General Meetings shall be made by public notice in Post- och Inrikes Tidningar (the Swedish Official Gazette) and by way of the notice being made available at the bank's web site. Information that the notice has been made shall be made public in Dagens Nyheter at the time of the notice.</p> <p>Notices convening the Annual General Meeting and notice of Extraordinary General Meetings where the question of amendments to the Articles of Association will be considered, shall be issued no earlier than six weeks and no later than four weeks prior to the General Meeting. Notices convening other Extraordinary General Meetings shall be issued no earlier than six weeks and no later than three weeks prior to the General Meeting.</p> <p>Shareholders wishing to participate in a General Meeting shall notify the Bank's Head Office no later than on the day indicated in the notice convening the General Meeting. This day shall not fall on a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve, or New Year's Eve and may not fall earlier than five business days prior to the General Meeting.</p> <p>At General Meetings, shareholders are permitted to be accompanied by one or two assistants, provided that the shareholder has notified the Bank of the number of assistants in accordance with the preceding paragraph concerning notification of shareholders' attendance at General Meetings.</p>

The complete Articles of Association in the proposed wording is attached as [appendix 1](#).

### Majority requirements

For a decision in accordance with the Board of Directors' proposal, it is required that the resolution of the AGM is supported by shareholders representing at least two-thirds of both the votes cast and of the shares represented at the AGM.

Stockholm in February 2021

Swedbank AB (publ)

The Board of Directors