

Answers to shareholders' request for information before the AGM on 25 March 2021 (in accordance with section 23 of the Act (2020:198) on temporary exemptions to facilitate the conduct of general meetings).

1) The bank's Board of Directors has been asked to present how the process for drafting the proposal for the incentive programme has been performed, who has participated and in what way.

Following is a summary of the process that preceded the proposals to the Annual General Meeting regarding incentive programmes. Proposals for incentive programmes (according to the definition of incentive programmes in the Swedish Corporate Governance Board's Rules on Remuneration of the Board and Executive Management and on Incentive Programmes) for the year 2021 have initially been prepared by compensation specialists within the bank's HR unit. The main purpose of these preparations has been to ensure that the incentive programmes comply with applicable laws and regulations. After the HR unit had prepared the proposals for incentive programmes, they were brought up for discussion by the Group Executive Committee, whereupon the CEO decided that the proposals should be presented to the Board's Remuneration Committee. In accordance with Swedbank's remuneration policy, the proposals for incentive programmes were further prepared by the Remuneration Committee, which, after the preparation, recommended the Board of Directors to approve the proposals and to submit them to the Annual General Meeting for adoption (further information regarding the Remuneration Committee's work and members is presented in Swedbank's corporate governance report.) In accordance with the Remuneration Committee's recommendation, the Board of Directors has approved the proposals for incentive programmes and submitted them to the Annual General Meeting for adoption. It should be noted that the Board's employee representatives do not participate in the preparations or decision regarding incentive programmes.

It shall also be noted that the Chief Risk Officer has conducted a risk assessment of the programmes and how they affect Swedbank from a risk perspective. Furthermore, the Chief Financial Officer has assessed the financial conditions and the effects of the proposed incentive programmes.

With the exception of the employee representatives, Swedbank's Board members do not receive variable remuneration and are therefore not eligible for the proposed incentive programmes. Swedbank's Chief Executive Officer, Chief Risk Officer and Chief Financial Officer do not receive variable remuneration and are therefore not eligible for the proposed incentive programmes.

Lastly, it shall be noted that the bank's collective incentive programme (Eken) was established in 2011, and the individual programme (IP) in 2020. Since then, the programmes have largely remained unchanged with the exception of changes due to revised regulations.

2) Göran Persson spoke at the press conference on 25 February about a maximum insurance payout of approximately SEK 1 billion. Does this include potential excess limits that are normally obtained as a complement to directors' and officers' liability insurance? And which insurance year does the SEK 1 billion cover?

Above question refers to the Board of Directors decision not to initiate legal proceedings against former CEO and chairs of the board.

The total insurance coverage that applied during the relevant liability period regarding the bank's former CEOs and Board members was a maximum of approximately SEK 1 billion.

3) According to Aktiespararna's proposal, any attorneys' fees are included in what is passed on to the third-party funder, i.e. such fees are deducted from its part. Therefore, we wonder what Göran Persson meant when he said on 25 February that any defence costs will be deducted from potentially received damages?

Above question refers to shareholder proposal in item 22 a-d in proposed agenda for the AGM, and to the Board of Directors decision not to initiate legal proceedings against former CEO and chairs of the board.

At the press conference on 25 February, Göran Persson informed of the Board of Directors' decision not to initiate legal proceedings against the former CEO and Board members as regard 2019. The maximum insurance amount to be paid, is approximately SEK 1 billion, and from this amount, legal costs such as attorneys' fees, investigation costs etc. will be deducted.