

Press Release

26th March 2009

WELCOME TO SWEDBANK'S ANNUAL GENERAL MEETING ON APRIL 24, 2009

Shareholders in Swedbank AB are hereby notified that the Annual General Meeting will be held at the Royal Opera (Kungliga Operan), Gustav Adolfs torg, Stockholm, on Friday April 24, 2009 at 11.00 (CET).

Shareholders are welcome from 09.30 (CET). Before the Meeting it will be possible for shareholders to ask questions to the management of Swedbank. A light meal will also be served prior to the Meeting.

As a service to participating non-Swedish speaking shareholders, the Meeting will be simultaneously interpreted to English.

NOTIFICATION ETC

Shareholders who wish to attend the Meeting must be recorded in the shareholders register maintained by Euroclear Sweden AB (formerly VPC AB) ("Euroclear", the Swedish Central Securities Depository) on April 18, 2009 (the "Record Date") and must notify Swedbank's head office of their intention to attend not later than April 20, 2009 preferably before 15.00 (CET). Since the Record Date is a Saturday shareholders must be recorded in the shareholders register not later than April 17, 2009.

Notification may be submitted

- by letter to Swedbank, Box 7839, 103 98 Stockholm, Sweden, or
- by telephone +46 8 402 90 60, or
- by fax +46 8 20 56 85, label the message "Swedbank AGM", or
- online at **swedbank.se/ir**, under the heading "*årsstämma*" (Annual General Meeting). Please note that online registration is only available in English for individuals.

In your notification, you are required to state your name, and in addition your personal/company registration number (for Swedish citizens or companies), address, telephone number and the number of any accompanying assistants (max. two) should be stated.

Entrance card, which must be shown at the entrance to the Royal Opera, will be sent around April 21, 2009 to participants who have submitted a notification.

NOMINEE-REGISTERED SHARES

Shareholders whose shares are nominee-registered must - in addition to the notification of intention to attend - request that they be temporarily registered in their own name at Euroclear. Re-registration at the nominee should be made well in advance of the Record Date. Since the Record Date is a Saturday, re-registration must be completed by the shareholders not later than April 17, 2009.

PROXIES ETC

Shareholders represented by proxy or a representative are asked to submit a power of attorney, registrations certificate or other document attesting to the authority of the signatory to Swedbank at the above address well in advance of the Meeting, preferably not later than April 20, 2009. On the homepage of the Bank, swedbank.se/ir under the heading *årsstämma* (Annual General Meeting) proxies are available. Please note that online registration is only available in English for individuals.

PERSONAL DETAILS

Personal details obtained from the shareholders register, notification of participation in the Annual General Meeting and information on proxies and assistants will be used for registration, preparation of the voting list for the Annual General Meeting and, where applicable, the minutes of the Meeting.

PROPOSED AGENDA

1. Opening of the Meeting and address by the Chair
2. Election of the Meeting Chair
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Appointment of two persons to verify the minutes
6. Decision whether the Meeting has been properly convened
7. a) Presentation of the annual report of the Board of Directors and the consolidated accounts for the financial year 2008
b) Address by the CEO
c) Presentation of the auditor's reports for the Bank and the Group for the financial year 2008
8. Approval of the profit and loss account and balance sheet of the Bank and the consolidated profit and loss account and consolidated balance sheet for the financial year 2008
9. Approval of the allocation of the Bank's profit in accordance with the adopted balance sheet
10. Decision whether to discharge the Directors and the CEO from liability for their administration
11. Determination of the number of Directors
12. Determination of the fees paid to the Directors and the Auditor
13. Election of the Directors and the Chair
14. Decision on the Nomination Committee
15. Decision to acquire the Bank's own shares in accordance with the Securities Market Act
16. Decision on the principles of remuneration for top executives
17. A proposal from the shareholder Tommy Jonasson that the Annual General Meeting shall decide to allocate SEK 50m of the profit to a fund/foundation with the name "Create a decent Sweden" with the aim to prevent violent crimes and save crime victims from financial and social misery.
18. A proposal from the shareholder Christer Dupuis to take down the signpost "Swedbank Arena" at the football arena in Solna, Stockholm.
19. Other business which rests upon the Meeting by law or in accordance with the Articles of Association.
20. Closing of the Meeting.

The addresses presented by the Chair and the CEO will be available online following the Meeting at swedbank.se/ir.

NOMINATION COMMITTEE

The Nomination Committee consists of Hans Laufeld, Chair, representative of Sparbanksstiftelsernas Förvaltningsaktiebolag and the Savings Banks Foundations, Peder Hasslev, representative of AMF Pension and AMF Pension Asset Management, Erik Hägglov, representative of the Swedish Savings Banks Organisation and the Savings Banks, Carl Eric Stålberg, Chair of the Board of Directors of Swedbank AB and Torgny Wännström, representative of AFA Försäkring.

PROPOSALS OF THE BOARD OF DIRECTORS AND THE NOMINATION COMMITTEE ETC

Item 2. Election of the Meeting Chair:

The Nomination Committee proposes that counsel Axel Calissendorff be elected Chair at the Annual General Meeting.

Item 9. Approval of the allocation of the Bank's profit in accordance with the adopted balance sheet:

The Board proposes that no dividend is declared for the financial year 2008 and that the unappropriated earnings at the disposal of the Annual General Meeting are carried forward.

Item 10. Decision whether to discharge the Directors and the CEO from liability for their administration:

The auditor recommends discharge from liability.

Item 11. Determination of the number of Directors:

The Nomination Committee proposes that the Board of Directors comprise of eight Directors.

Item 12. Determination of the fees paid to the Directors and the Auditor:

The Nomination Committee proposes no changes to the fees, meaning that the following fees are proposed: SEK 1 350 000 to the Chair, SEK 675 000 to the Deputy Chair and SEK 400 000 to each of the other Directors. It is further proposed that each Director being member of the Credit Committee shall be paid a fee of SEK 250 000, the Director being the Chair of the Audit Committee shall be paid a fee of SEK 175 000 and each of the other Directors being members of the Audit Committee shall be paid a fee of SEK 125 000, respectively and each Director being member of the Remuneration Committee shall be paid a fee of SEK 100 000.

The Nomination Committee further proposes that the Chair of the Board of Directors is proposed to receive, in addition to the fees as set out above, the same salary as last year, hence as of 2009-01-01 the annual pension qualifying salary will be the same as for last year, namely SEK 3 075 000.

The Nomination Committee proposes that the Auditor's fees be payable as invoiced.

Item 13. Election of the Directors and the Chair:

The Nomination Committee proposes, for the period until the conclusion of the next Annual General Meeting, that re-election of the Directors will be made of Ulrika Francke, Berith Hägglund-Marcus, Helle Kruse Nielsen and Carl Eric Stålberg and that new election will be made of Anders Igel, Pia Rudengren, Anders Sundström and Karl-Henrik Sundström. Gail Buyske, Simon Ellis, Göran Johnsson and Anders Nyblom have declined re-election.

The Nomination Committee proposes re-election of Carl Eric Stålberg as Chair of the Board of Directors.

Anders Igel was the CEO of Telia Sonera for more than five years during which he lead the expansion into the Baltic States, Russia and the Ukraine. Prior to this he held the position as CEO of Esselte, a world leading producer of office solutions. Anders Igel has twenty years of experience of various leading roles at Ericsson, most recently in the group management as Executive Vice

President. Anders Igel has degrees both from the Royal Institute of Technology and Stockholm School of Economics, as well as a Post Graduate MBA - International Senior Management Program from Harvard Business School.

Pia Rudengren has previously *inter alia* held the position as CFO of Investor and Executive Vice President of W Capital Management AB. Pia Rudengren has a long and broad experience from various Board assignments in numerous industries and companies. Currently, Pia Rudengren is a Board member of Tikkurila Oy, Biophausia AB, Varyag Resources AB, and Duni AB, and she was also previously a member of Q-Med's Board of Directors for six years, three of which she served as Chair. Pia Rudengren is also nominated to the Board of Directors at Metso OY. Pia Rudengren holds a degree from Stockholm School of Economics.

Anders Sundström is the CEO of Folksam since 2004. He has a broad background in both the private sector and the public sector. He has been the CEO of Sparbanken Nord and a Member of Parliament and Minister of Labour, Minister of Industry, Employment and Communications and Minister of Health and Social Affairs. Anders Sundström is currently the Chair of Luleå University of Technology, and a board member of ALKA, Boliden and Vattenfall.

Since 2008, Karl-Henrik Sundström is the CFO and Executive Vice President of the Dutch firm NXP, a world leading producer of semi-conductors. He has previously held the position as CFO of Ericsson after a role as the Head of Ericsson's Global Services Operations and Country Head in Australia and Nya Zeeland. Karl-Henrik Sundström was awarded as Europe's best CFO 2003, 2004 and 2005 by Institutional Investor Magazine. Karl-Henrik Sundström holds a degree in business administration from Uppsala University and enrolled in the Advanced Management Program at Harvard Business School.

All proposed candidates, except Carl Eric Stålberg and Anders Sundström, are independent within the meaning of the rules of the stock exchange and the Swedish Code of Corporate Governance. Carl Eric Stålberg is dependent visavi the bank due to employment and Anders Sundström is dependent visavi the major shareholder of the bank, Folksam, due to employment as CEO in Folksam.

Item 14. Decision on the Nomination Committee:

The Nomination Committee proposes a nomination process with the main following principles for the election of a Nomination Committee:

- The Nomination Committee shall consist of five members. The members should be one representative of each of the four largest shareholders in the bank, based on known holdings as of the last banking day in August 2009 and who wish to appoint such representative, together with the Chair of the Board of Directors. When determining who are the four largest shareholders a group of shareholders shall be considered to be one owner-group if they (i) have been organised as an owner-group in the Euroclear system or (ii) have made public and notified the bank that they have made a written agreement to take – through coordinated exercise of voting rights - a common long-term view with respect to the management of the bank.
- The Nomination Committee has a right to invite an additional member representing a shareholder to participate in the work of the committee who has become one of the four largest shareholders after convening of the Nomination Committee provided that such shareholder has not already appointed a member. Such invited additional member shall not have the right to participate in the decisions of the Nomination Committee.
- The Nomination Committee's term of office shall be until a new Nomination Committee has been constituted.

- The Chair of the Nomination Committee shall not be the Chair of the Board, unless special circumstances call for this.
- A member who retires from the Nomination Committee before its work is completed shall be replaced, if the Nomination Committee so decides, with another person representing the same shareholder or, if such shareholder would no longer be one of the four largest shareholders, with a person representing the next shareholder in turn.
- Members of the Nomination Committee shall neither be entitled to be compensated by the Bank for their work nor for costs incurred for the assignment.
- The Nomination Committee has the right, at the expense of the Bank, to engage a head hunter or other external consultants which the Nomination Committee deems necessary in order to fulfil its assignment.
- _The duties of the Nomination Committee shall be, where applicable, to submit recommendations to the next General Meeting for decisions regarding:
 - The election of a Chair of the General Meeting
 - The election of the Board Members and the Chair
 - The election of the auditor
 - The fees of the members of the Board of Directors appointed by the Meeting, including fees for committee work
 - The fees of the auditor
 - Principles for the election of a Nomination Committee.

Item 15. Decision to acquire the Bank's own shares in accordance with the Securities Market Act

The Board of Directors proposes that the Annual General Meeting resolves that the Bank, during the period until the Annual General Meeting in 2010, be permitted to acquire its own shares through its securities operations in accordance with the Securities Market Act up to a number that at any given time does not exceed 1 percent of the Bank's shares outstanding. The price of shares acquired in this manner shall correspond to the current market price at the time.

Item 16. Decision on the principles of remuneration for top executives

The Board of Directors proposes that the remuneration policy shall apply until the annual general meeting of 2010 cover remuneration agreements with Swedbank's CEO and the other executives who are reporting to the CEO and who also are members of the group executive management ("top executives"), including changes in remuneration for top executives. Based on the principles set out in the remuneration policy, the Board shall decide on the remuneration terms for each top executive. If specific reasons, in the opinion of the Board apply in an individual case, the board may decide to deviate from the remuneration policy. Remuneration may consist of: base salary, short-term incentive programme (STI programme), long-term incentive programme (LTI programme) benefits and pension. Each top executive may be entitled to general benefits as well as certain additional benefits. Pension benefits can be defined benefit schemes or defined contribution schemes, and are vested. Defined benefit pensions is the normal pension right in accordance with collective agreements for employees in Sweden. If other pension benefits are to apply, other than in accordance with a collective agreement, they shall be defined contribution pension.

The STI programme shall be structured in accordance with the bank's general policy for incentive programmes and shall have a cap. Relevant performance goals, which promote the interests of the bank and its shareholders, shall be established in advance, including performance goals connected to the business area of the top executive in question. Any outcome shall be based on an assessment of how relevant performance goals have been achieved, and payment shall be made in cash after the end of each financial year. The performance goal for a STI programme shall normally

be based on the performance during a financial year. Due to market changes, the bank may from time to time want to adjust the performance goals. Consequently, the board has the right to adopt STI programmes running from the beginning of an accounting year.

Currently, the bank has not adopted any LTI programme.

The total remuneration cost shall cover the annual cost of base salary, STI, LTI, benefits and pension, including social security contributions, and payroll tax. The following maximum benefit costs shall apply until the annual general meeting of 2010: the CEO 400 income base amounts, and other executive 350 income base amounts, each. When determining the individual remuneration each executive shall be evaluated in accordance with an acknowledged, structured benchmark procedure for establishing and comparing salaries and benefit data.

Top executives may have a notice period of 0–12 months. In addition, severance pay can be paid for 6–12 months.

TOTAL NUMBER OF SHARES AND VOTES IN SWEDBANK

The total number of shares and votes in Swedbank amounts to 773 060 118, of which 257 686 706 are preference shares at the time at the issue of this notice.

QUORUM REQUIREMENTS

Approval of the Board's proposals according to items 15 requires that the Annual General Meeting's resolutions receive the support of shareholders representing at least 2/3 of the votes cast and shares represented at the Meeting.

COMPLETE PROPOSALS

The accounts and auditors' report, the complete proposals of the Board in respect of items 15 and 16, the Board's statement pursuant to item 15, the complete proposals of the Nomination Committee and the statement of the Nomination Committee's work under items 17 and 18 will be made available format Swedbank, Company Secretary, Brunkebergstorg 8, Stockholm not later than April 9, 2009. The documents will be sent to shareholders who request them and provide their postal address. The proposals, together with the annual report, will also be made available not later than the above mentioned date at **swedbank.se/ir**.

Shareholders are warmly welcomed to the Annual General Meeting.

Stockholm, March 2009

Swedbank AB (publ)

The Board of Directors

English-speaking shareholders

This notice to attend the Annual General Meeting of Swedbank AB, to be held at 11.00 (CET) on April 24, 2009 at the Royal Opera, Gustav Adolf torg, Stockholm, Sweden, can also be obtained in English at **swedbank.se/ir**.