

MINUTES of the Annual General Meeting (AGM) on 29 April 2010
at the Grand Hôtel Vinterträdgård, Stockholm, Sweden
with the shareholders of Svenska Handelsbanken AB (publ)

Shareholders present (according to the list of voters):

“List of voters at the AGM on 29 April 2010

Attachment A

Item 1

The meeting was declared open by the chairman of the board of the Bank, Mr Hans Larsson.

Item 2

Mr Sven Unger was appointed to lead the proceedings of the meeting.

It was noted that the secretary of the board, Mr Robert Vikström, had been requested to take the minutes of the meeting.

Item 3

A list was presented of the shareholders who, either in person or through a representative, had reported their intention to participate in the meeting by 3 p.m. on 23 April 2010 at the latest. For each shareholder on the list, the number of directly owned shares and other represented, registered shares was stated, as well as the total number of votes associated with these shares.

The secretary requested that shareholders who had not registered when arriving for the meeting should do so immediately, and proposed that the list of voters should be adjusted

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in such a way that shareholders who had given notice of their intention to attend, but were not registered as being present at the meeting, should be deleted from the provisional list of voters. Thereafter, the shortened provisional list of voters should be presented to the meeting, to be approved as the list of voters.

The meeting voted to approve the proposed procedure for verifying the list of voters.

The following was noted

that the following members of the board were present: Mr Hans Larsson, Mr Pär Boman, Mr Anders Nyrén, Mr Fredrik Lundberg, Ms Ulrika Boëthius, Ms Lone Fonss Schroeder, Mr Jan Johansson and Mr Sverker Martin-Löf,

that the following auditors were present: Mr Stefan Holmström, Mr Erik Åström and Mr Lars Bonnevier,

that the honorary chairman of the Bank Mr Tom Hedelius was present,

that the chairman of the nomination committee Mr Carl-Olof By was present,

and that the Swedish Financial Supervisory Authority was present, represented by Mr Martin Noréus.

Item 4

The agenda for the meeting was presented in accordance with Attachment B.

The meeting voted to approve the agenda as presented.

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Item 5

In addition to the chairman, Ms Rose Marie Westman of Alecta Pensionsförsäkring, Ömsesidigt and Mr Björn Bargholtz of AMF Pensionsförsäkring AB were appointed to countersign these minutes.

Item 6

The secretary reported that on 19 March 2010, notices to attend the meeting had been placed in Svenska Dagbladet, Dagens Nyheter and Post- och Inrikes Tidningar (the official Swedish Gazette). The notice read as follows: "Shareholders in, etc.", Attachment C

The notice has also been published on the Bank's website.

Those present declared that the meeting had been duly called.

Item 7

The following were presented: i) the board's annual report for 2009, comprising the administration report, the income statement and balance sheet, as well as the consolidated income statement and consolidated balance sheet, Attachment D, and ii) the auditors' report on their review of the Bank's accounts and management during the same year, Attachment E.

It was noted that, in due order, the aforementioned documents, Attachments D-E, had been made available at the Bank, that printed copies had been distributed by post to all registered shareholders who had requested the annual report, and that printed copies of the annual report were available at the annual general meeting.

The floor was then given to the chairman of the board, Mr Hans Larsson, who presented the past year's work by the board and its committees.

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The floor was then given to group chief executive Mr Pär Boman, who commented on the performance of the Bank during 2009.

Finally, the floor was given to Mr Stefan Holmström (authorised public accountant), who presented a report on the Bank's auditing.

After these presentations, shareholders were given the opportunity to express their opinions on the annual report.

The following shareholders and representatives made comments: Mr Thorvald Arvidsson, Mr Carl Axel Bruno, Mr Sven-Erik Johansson, Mr Gunnar Tjellström, Mr Tore Liedholm (representative of the Swedish Shareholders' Association and Aktiespararna Topp Sverige), Richard Torgerson (representative of Folksam LO Sweden, etc.) and Mr Kjell Westberg.

Replies and comments were made by Mr Hans Larsson, Mr Pär Boman and Mr Stefan Holmström.

In his question, shareholder Mr Carl Axel Bruno raised an event reported in the media that had caught his attention, namely an act reported to the police that had been committed by an employee of the bank, who had later been dismissed. At the request of Mr Bruno, a press cutting regarding this event was added to the minutes as Attachment F.

The chairman reported that the number of represented shares, after the shareholders who had given notice of their intention to attend but not registered had been deleted from the provisional list of voters, was 317,292,901, representing 309,881,584.1 votes.

The meeting voted to approve the aforementioned list of voters (Attachment A).

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Item 8

The resolution on adopting the income statement and balance sheet, and the consolidated income statement and consolidated balance sheet was brought up for consideration.

The chairman referred the board's annual report presented in Item 7 above and stated that – as had been made clear in the presentation of the auditors' report – the auditors had recommended that the income statement and balance sheet, and the consolidated income statement and consolidated balance sheet, be adopted.

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 all the board's proposals to the 2010 AGM, which were presented at the meeting, Attachment G.

The meeting voted to adopt the board's proposal, which had been approved by the auditors, that the profits presented in the balance sheet at the disposal of the AGM, SEK 51,940 million, should be allocated as follows:

		<u>SEK m</u>
Dividend to shareholders	SEK 8 per share	4,988
Balance carried forward		46,952

In addition, in accordance with the board's recommendation, the meeting voted to adopt 4 May 2010 as the record day for the dividend.

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After this, it was announced that the adopted dividend would be paid out via Euroclear Sweden AB. Given the aforementioned record day, it was estimated that Euroclear Sweden AB would despatch the dividend on 7 May 2010.

Item 10

The resolution on release from liability for the members of the board and the group chief executive for the period referred to in the financial reports was brought up for consideration.

The meeting voted to release the members of the board and the group chief executive from liability for the management of the Bank during 2009.

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 resolution on authorisation for the board to resolve on acquisition and divestment of shares in the Bank was brought up for consideration.

The board's proposal was presented that the AGM should authorise the board to resolve on the purchase of the Bank's own class A and/or B shares during the period until the annual general meeting in 2011 on the following conditions:

- The purchases shall be made on NASDAQ OMX Stockholm (the Stockholm stock exchange).
- The Bank may purchase a total of no more than 40,000,000 class A and/or B shares.
- The shares shall be acquired at the market price applicable at the time of purchase.
- The aggregated holding of the Bank's own shares, including shares in the trading book, shall not at any time exceed one-tenth of the total number of shares in the Bank.

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The board also proposes that the meeting authorise the board to resolve on disposal of the Bank's own shares, deviating from the shareholders' preferential rights, as payment in connection with future acquisition of a company or business, and, with or without preferential rights for the shareholders, to resolve on disposal of the Bank's own shares in some other way than through NASDAQ OMX Stockholm, in order to finance acquisition of a company or business. In cases where disposal is made deviating from the shareholders' preferential rights, the remuneration for shares sold must correspond to an estimated market value and may be payable in forms other than cash. In other respects, the following terms shall apply:

- The authorisation can be utilised on one or more occasions until the next annual general meeting.
- The authorisation covers all class A or B shares in Handelsbanken held by the Bank at the time of the board's resolution.

It was noted that the board's reason for the proposal and its comments pursuant to Chapter 19, Section 22 of the Swedish Companies Act are set out in Attachment G.

The meeting voted in favour of the board's proposal. It was noted that, of the shareholders and representatives present, only Mr Jan Forsman and Ms Bodil Stein, as representatives of the Merchant Navy Officers Pension Fund and Pictet Funds SA - Ethos shareholders, together representing 49,573 votes, voted to reject the board's proposal, with no shareholders abstaining, and that therefore the required majority for the resolution to be adopted had been achieved.

Item 12

The board's proposal was presented that the AGM should vote on a resolution that, during the period until the annual general meeting in 2011, 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 pursuant to Chapter 7, Section 6 of the Swedish Securities Market Act (2007:528), on condition that its own shares in the trading book

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shall not at any time exceed two percent of all shares of the Bank. The shares shall be acquired at the market price applicable at the time of purchase.

The meeting voted in favour of the board's proposal on acquisition of shares in the Bank for the Bank's trading book.

It was noted that this resolution was supported by at least two-thirds of both the shares and the votes at the meeting.

Item 13

The resolution regarding the number of members of the board to be appointed by the meeting was brought up for consideration.

After referring the meeting to the report on the nomination committee's proposals and the report on its work, which had been presented to the meeting (Attachment H), the committee's chairman Mr Carl-Olof By reported that the nomination committee proposed that, for the period until the end of the next AGM, the meeting should appoint twelve board members.

The meeting voted in favour of the nomination committee's proposal.

Item 14

The resolution on determining the fees for the board members and auditors appointed by the annual general meeting was brought up for consideration.

Mr Carl-Olof By reported that the nomination committee proposed that the meeting should vote on the following unchanged fees to members of the board. The following fees are proposed: SEK 2,350,000 to the chairman, SEK 675,000 to each of the two vice chairmen, and SEK 450,000 to each of the remaining members. For committee work, the following fees are proposed: SEK 250,000 to each member of the credit committee, SEK 100,000 to

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each member of the remuneration committee, SEK 175,000 to the chairman of the audit committee, and SEK 125,000 to the remaining members of the audit committee. Members who are employees of the Bank receive no fee.

The nomination committee proposes that the meeting resolve on remuneration to be paid to the auditors 'on approved account.'

The meeting voted in favour of the nomination committee's proposal.

Item 15

The election of board members and the chairman of the board was brought up for consideration.

Mr Carl-Olof By reported that the nomination committee proposed that the meeting should appoint as members of the board:

Mr Jon Fredrik Baksaa, Sandvika, Norway
Ms Ulrika Boëthius, Stockholm, Sweden
Mr Pär Boman, Linköping, Sweden
Mr Tommy Bylund, Ljusdal, Sweden
Mr Göran Ennerfelt, Upplands Väsby, Sweden
Ms Lone Fonss Schroeder, Copenhagen, Denmark
Mr Jan Johansson, Stockholm, Sweden
Mr Hans Larsson, Stockholm, Sweden
Mr Fredrik Lundberg, Djursholm, Sweden
Mr Sverker Martin-Löf, Stockholm, Sweden
Mr Anders Nyrén, Stockholm, Sweden
Ms Bente Rathe, Trondheim, Norway

This proposal meant the re-election of all members of the board.

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On the question of the board commitments that the proposed members have in other companies, the chairman referred the meeting to the report in Attachment H. He also reported that, since the publication of the nomination committee's proposals, the group chief executive Mr Pär Boman had been elected as a board member for Svenska Cellulosa Aktiebolaget SCA.

The meeting voted to appoint the board members in accordance with the nomination committee's proposal.

Mr Carl-Olof By reported that the nomination committee proposed that the meeting should appoint Mr Hans Larsson as chairman of the board.

The meeting voted to appoint the chairman of the board in accordance with the nomination committee's proposal.

Item 16

The board's proposals concerning guidelines for remuneration and other terms of employment for the Bank's senior management were brought up for consideration (Attachment G).

It was noted that the Bank's auditors had confirmed in a statement that the principles that had applied since the previous AGM had been complied with (Attachment I).

The meeting voted in favour of the proposal.

Item 17

The appointment of auditors in foundations and their associated management was brought up for consideration.

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The chairman stated that the registered public accounting firm KPMG Bohllins AB had been proposed as auditor of the foundations now associated with the bank, in accordance with Attachment G. It was also proposed that the appointment of KPMG Bohllins AB should be until further notice.

The meeting voted to appoint the proposed public accounting firm as auditors until further notice, in accordance with the proposal.

Item 18

The resolution regarding how the members of the nomination committee are to be appointed was brought up for consideration.

The meeting voted in favour of the nomination committee's proposal in Attachment H.

Item 19

The chairman stated that shareholder Mr Tommy Jonasson, who had requested that the matter under item 19 on the agenda be considered at the meeting, had subsequently reported that he would not be participating in the meeting. It was established that no proposal had been presented, and that the matter was therefore closed.

Item 20

After this, the chairman declared the meeting closed.

Minutes recorded by:

Countersigned:

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Sven Unger

Robert Vikström

Rose Marie Westman

Björn Bargholtz