

This is a translation of the Swedish original. In case of any inconsistency between the Swedish and English version, the Swedish version shall prevail.

MINUTES of the Annual General Meeting (AGM) on 28 March 2012
at the Vinterträdgård, Grand Hôtel, Stockholm, Sweden
attended by the shareholders of Svenska Handelsbanken AB (publ)

Shareholders present (according to the list of voters):

“List of voters at the AGM on 28 March 2012

Attachment A

Item 1

The meeting was declared open by the Chairman of the Board of the Bank, Mr Hans Larsson.

It was noted that the Secretary of the Board, Mr Klas Tollstadius, had been requested to take the minutes of the meeting.

Item 2

As chairman of the AGM, Mr Sven Unger was appointed to lead the proceedings of the meeting.

The chairman informed the meeting that the Handelsbanken Board had decided that invited guests, media representatives and officials should be entitled to attend the AGM, and that photography and audio recording would not be permitted during the meeting.

Item 3

A list was presented of the shareholders who, either in person or through a representative, by the end of 22 March 2012 at the latest, had reported their intention to participate in the

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meeting. 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 chairman proposed that this provisional list of voters should be adjusted in such a way that shareholders who had given notice of their intention to attend, but were not registered as having entered the room where the AGM was held, 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, Ms Ulrika Boëthius, Mr Pär Boman, Mr Tommy Bylund, Mr Göran Ennerfelt (for items 1-14), Mr Jan Johansson, Mr Fredrik Lundberg, Mr Sverker Martin-Löf, Mr Anders Nyrén, Ms Bente Rathe, and Ms Lone Fønss Schrøder,

that auditors Mr Stefan Holmström and Mr Erik Åström were present,

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

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

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, Mr Bo Selling of Alecta Pensionsförsäkring, ömsesidigt, and Ms Carina Sverin of AFA Försäkring were appointed to countersign these minutes.

Item 6

The secretary reported that on 17 February 2012, a notice to attend the meeting had been placed in *Post- och Inrikes Tidningar* (the official Swedish Gazette), and that on the same day the notice had also been posted on the Bank's website. On the same day, it had been announced in the two Swedish daily newspapers *Svenska Dagbladet* and *Dagens Nyheter* that a notice to attend the meeting had been given. The notice read as follows:

“Shareholders of, etc.,” Attachment C

Those present declared that the meeting had been duly called.

Item 7

The following were presented: i) the Board's Annual Report for 2011, 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, that printed copies of the Annual Report were available at the AGM, and that the documents signed by the Board and the auditors were also available at the 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 the Group Chief Executive, Mr Pär Boman, who made a presentation on the performance of the Bank during 2011.

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

After these presentations, shareholders were given the opportunity to express their opinions on the Annual Report.

Comments were made by shareholders and representatives. Replies and comments were made by Mr Hans Larsson and Mr Pär Boman. Comments were also made by the honorary Chairman of the Bank, Mr Tom Hedelius.

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 296,715,027, representing 290,669,555.1 votes.

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

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 – as had been made clear in the presentation of the auditors' report – that 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.

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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 attached documents setting out all the Board's proposals to the 2012 AGM, which were presented at the meeting, Attachment F. It was noted that the number of shares in the Bank had increased by 2,642,857, due to conversions carried out in one of the Bank's outstanding convertible bonds.

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 67,073 million, should be allocated as follows:

		<u>SEK m</u>
Dividend to shareholders	SEK 9.75 per share	6,110
Balance carried forward		60,963

In addition, in accordance with the Board's recommendation, the meeting voted to adopt Monday 2 April 2012 as the record day for the dividend.

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 5 April 2012.

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 2011.

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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 2013 on the following conditions:

- The purchases shall be made on NASDAQ OMX Stockholm AB.
- The Bank may purchase a total of no more than 40,000,000 class A and/or B shares.
- When they are purchased, the shares shall be paid for at a price within the registered price range at any time, or at a price in compliance with NASDAQ OMX Stockholm AB's rules regarding volume-weighted average prices.
- 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.

The Board also proposed that the meeting authorise the Board a) to resolve on divestment of the Bank's own shares, deviating from the shareholders' preferential rights, as payment in connection with an acquisition of a company or business, and b) to resolve on divestment of the Bank's own shares on NASDAQ OMX Stockholm AB at a price within the registered price range at any time, or in some other way than through NASDAQ OMX Stockholm AB, in order to finance acquisition of a company or business, with or without preferential rights for the shareholders, and with or without provisions on payment in kind or through a set-off. In this case, if divestment deviates from the shareholders' preferential rights, the remuneration for shares sold must correspond to an estimated market value and be payable in forms other than cash. In other respects, the following terms shall apply:

- The authorisations can be utilised on one or more occasions until the next AGM.

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- The authorisation on divestment 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 reasons for the proposal and its comments pursuant to Chapter 19, Section 22 of the Swedish Companies Act are set out in Attachment F.

During this item shareholders made comments, and they received replies and comments from Mr Hans Larsson.

The meeting voted in favour of the Board's proposal. It was noted that, of the shareholders present, only certain foreign shareholders, representing 614,757 shares and 614,757 votes, as well as Mr Jan Forsman, voted to reject the Board's proposal. It was consequently noted that 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 2013, 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 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. It was noted that, of the shareholders present, only certain foreign shareholders, representing 546,059 shares and 546,059 votes, voted to reject the Board's proposal. It was consequently noted that the required majority for the resolution to be adopted had been achieved.

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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 G), 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 regarding the number of auditors to be appointed by the meeting was brought up for consideration.

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 two registered auditing companies as auditors.

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

Item 15

The resolution on determining the fees for the Board members and auditors appointed by the AGM was brought up for consideration.

Mr Carl-Olof By reported that the nomination committee proposed that the meeting should vote on the following fees to members of the Board. The following fees were proposed: SEK 3,150,000 to the Chairman, SEK 850,000 to each of the two Vice Chairmen, and SEK 575,000 to each of the remaining members. For committee work, the following unchanged

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fees were proposed: SEK 300,000 to each member of the credit committee, SEK 125,000 to each member of the remuneration committee, SEK 200,000 to the chairman of the audit committee, and SEK 150,000 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.'

Shareholders and representatives made comments on this matter. In this respect, Mr Thorwald Arvidsson moved for the fees to be unchanged.

Using electronic voting terminals, the meeting voted in favour of the nomination committee's proposal. It was noted that Mr Thorwald Arvidsson registered a dissenting view against this resolution.

Item 16

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 Baksaas, Sandvika, Norway
Mr Pär Boman, Stockholm, Sweden
Mr Tommy Bylund, Ljusdal, Sweden
Ms Lone Fønss Schrøder, Copenhagen, Denmark
Mr Jan Johansson, Stockholm, Sweden
Mr Ole Johansson, Grankulla, Finland
Mr Hans Larsson, Stockholm, Sweden
Mr Fredrik Lundberg, Djursholm, Sweden
Mr Sverker Martin-Löf, Stockholm, Sweden
Mr Anders Nyrén, Stockholm, Sweden

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Ms Bente Rathe, Trondheim, Norway

Ms Charlotte Skog, Österskär, Sweden

The proposal entails the election of two new Board members (Mr Ole Johansson and Ms Charlotte Skog) and the re-election of ten members. Ms Ulrika Boëthius and Mr Göran Ennerfelt had declined re-election.

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 G. He also stated that, since the nomination committee's proposal had been made public, it had been announced that Mr Sverker Martin-Löf had declined re-election to the post of Chairman of the Board of Skanska AB, although he has been proposed as a Board member.

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 elect Mr Hans Larsson as Chairman of the Board.

The meeting voted to elect the Chairman of the Board in accordance with the nomination committee's proposal.

The Chairman of the Board then thanked Ms Ulrika Boëthius and Mr Göran Ennerfelt for their work on the Board.

Item 17

The election of auditors was brought up for consideration.

Mr Carl-Olof By reported that the nomination committee proposed that the meeting re-elect KPMG AB and Ernst & Young AB as auditors for the period until the end of the AGM to be held in 2013. These two auditing companies had announced that, should they

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be elected, they would appoint the same auditors as in 2011 to be auditors in charge: Mr Stefan Holmström (authorised public accountant) as auditor in charge for KPMG AB, and Mr Erik Åström (authorised public accountant) as auditor in charge for Ernst & Young AB.

The meeting voted to elect the auditors in accordance with the nomination committee's proposal.

Item 18

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

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 H).

Shareholders and representatives made comments on this matter. Replies and comments were made by Mr Hans Larsson.

The meeting voted in favour of the proposal.

Item 19

The appointment of auditors in foundations without own management was brought up for consideration.

The chairman stated that the registered public accounting firm KPMG AB had been proposed as auditor of the foundations now associated with the Bank, in accordance with Attachment F.

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

Item 20

After this, the chairman declared the meeting closed.

Countersigned:

Minutes recorded by:

Sven Unger

Klas Tollstadius

Bo Selling

Carina Sverin