

Transcript of letter sent to Handelsbanken on 22 January 2011 by shareholder Thorwald Arvidsson

Special investigation pursuant to Chapter 10, Section 21 of the Swedish Companies Act

In my capacity as a shareholder of Handelsbanken, I hereby request that the 2011 annual general meeting resolve that a special investigation be carried out in the following respect.

In yesterdays' edition of *Svenska Dagbladet*, the attentive reader could find an article under the headline "Is mutual fund savers' money at risk?" The article reported that the Swedish Financial Supervisory Authority had imposed a penalty fee of SEK 3.5 million on Handelsbanken, because the Bank had not conducted its role as a depositary for mutual fund savers' money in a proper manner.

Handelsbanken has a solid reputation as a serious banking institution not prone to the type of excesses practised by some of its peers. Naturally, what has occurred tarnishes the Bank's reputation and is likely to harm the brand.

A recent series of events has led to the auditors' competence and integrity being sharply called into question. I refer in particular to the HQ Bank scandal. In the light of this, it would clearly be preferable if the investigation into these circumstances is not carried out by the Bank's normal auditors, but by a special examiner. I thus request

that the 2011 annual general meeting resolve that a special investigation be carried out in the aforementioned respect.

Regarding an annual evaluation of the Bank's work with gender equality and ethnicity

In my capacity as a shareholder of Handelsbanken, I hereby request that the following item be brought up for consideration at the 2011 annual general meeting.

At last year's annual general meeting I put a question to the group chief executive regarding gender equality at the Bank and the proportion of employees who are not ethnic Swedes (i.e. those who originally had a different citizenship). The reply that I received was politically incorrect, entirely unacceptable, and delivered with a considerable amount of indifference. In the light of this, may I now request that the annual general meeting resolve

to assign the board to annually commission an evaluation of the Bank's work with gender equality and ethnicity, and to present the results in the annual report. Naturally, this will also mean that the results will be subject to auditing.