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SVENSKA HANDELSBANKEN AB (publ)

The proposals of the Board for the 2024 annual general meeting (AGM)

Item 9. Resolution on the allocation of the Bank's profits in accordance with the adopted balance sheet and also concerning the record day

The Board proposes a dividend of SEK 13.00 per share, of which SEK 6.50 relate to ordinary dividend, and that the remaining profits be carried forward to next year. In addition, the Board proposes that Friday, 22 March 2024 be the record day for receiving dividends. If the meeting resolves in accordance with the proposal, Euroclear Sweden AB expects to distribute the dividend on Wednesday, 27 March 2024.

With reference to Chapter 18, Section 4 of the Swedish Companies Act, the following statement from the Board is noted:

In the Board's assessment, the amount of the proposed dividend, totalling SEK 25,740 million, is justifiable, taking into account the nature of operations, their scope, consolidation requirement, risk, liquidity, and the general situation in both the parent company and the rest of the Group. Unrealised changes in assets and liabilities at fair value have had a net impact on equity of SEK 8,836 million. The total capitalisation of the parent company and the consolidated situation at year-end, minus the proposed dividend based on completed conversions and other material changes since the year-end, exceeded the statutory minimum requirement pursuant to Regulation (EU) No 575/2013 and Directive 2013/36/EU and other relevant requirements established for the Bank by public authorities.

Item 12. The Board's proposal for authorisation for the Board to resolve on acquisition and divestment of shares in the Bank

The earning capacity of the Bank remains good, and a stable capital situation can be foreseen. Depending on the continuing growth in volumes, a strengthened capital situation may arise. In such a situation, it could be appropriate to adjust the Bank's capital structure, which may, among other things, be carried out by repurchasing the Bank's own shares. A new authorisation by the meeting for the Board to resolve on the repurchase of the Bank's own shares is therefore justified. The Board also notes that if the Bank were to acquire a company or business, such a transaction could be facilitated if its own repurchased shares were available to finance such acquisitions.

Thus the Board proposes that the meeting shall authorise the Board to, on one or more occasions until the AGM in 2025, resolve on the purchase of Handelsbanken's own class A and/or B shares, on the following conditions:

- The purchases shall be made on Nasdaq Stockholm.
- The Bank may purchase a total of no more than 120,000,000 class A and/or B shares or a higher number which comprises a percentage adjustment for an increase in the number of shares in Handelsbanken due to conversion of convertibles, a share split or

reverse share split, a new share issue, or a reduction of share capital by means of cancellation or redemption.

- 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 Stockholm'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.
- Acquisitions may be made within the framework of a repurchase programme in accordance with the Regulation (EU) No 596/2014 of the European Parliament and of the Council, and the Commission Delegated Regulation (EU) 2016/1052.

The Board also proposes that the Board is authorised to, on one or more occasions until the next AGM, resolve on divestment of the Bank's own shares of class A and/or B, as payment in connection with acquisition of a company or business, or to finance such acquisition, in accordance with the following terms and conditions:

- Divestments may be made on Nasdaq Stockholm at a price per share within the registered price range at any time.
- Divestments may also be made in accordance with the rules in Chapter 19, Sections 35-37 of the Swedish Companies Act, i.e. outside a regulated market.
- No more than the number of class A and/or B shares held by the Bank at the time of the Board's decision may be divested.
- The authorisation includes the right to resolve on deviation from the shareholders' preferential rights and that payment may be made in kind or by set-off, whereby the consideration for divested shares, if the divestment is made without preferential rights for the shareholders, shall correspond to an assessed market value for the shares at the time of the decision on the divestment.

The purpose of the authorisation is to give the Board more flexibility in financing acquisitions of companies or businesses. The reason for deviating from the shareholders' preferential rights shall be to create alternative forms of payment when acquiring companies or businesses.

With reference to Chapter 19, Section 22 of the Swedish Companies Act, the Board has made the following statement: In the Board's assessment, the proposed authorisation on acquisition of the Bank's own shares is justifiable, in view of the requirements made by the operations in terms of their nature, scope, consolidation requirements, risks, liquidity and the general situation in other respects, in both the parent company and the Group. Unrealised changes in assets and liabilities at fair value have had a net impact on equity of SEK 8,836 million. The total capitalisation of the parent company and the consolidated situation at year-end, minus the proposed dividend based on completed conversions and other material changes since the year-end, exceeded the statutory minimum requirement pursuant to Regulation (EU) No 575/2013 and Directive 2013/36/EU and other relevant requirements established for the Bank by public authorities.

Item 13. The Board's proposal for acquisition of shares in the Bank for the Bank's trading book pursuant to Chapter 7, Section 6 of the Swedish Securities Market Act

The Board proposes that the meeting make the following resolution:

In order to facilitate its securities operations, and until the next AGM, the Bank shall have the right to acquire its own 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 the Bank's own shares in the trading book at no time exceed two per cent of all shares in the

Bank. The shares shall be acquired at the market price applicable at the time of acquisition.

Pursuant to the provisions of Chapter 19, Section 22 of the Swedish Companies Act, the Board refers to the statement made under item 12 above.

Item 14. The Board's proposal regarding authorisation for the Board to resolve on issuance of convertible tier 1 capital instruments

Pursuant to prevailing capital adequacy regulations, certain debt instruments can be included as additional tier 1 capital. One requirement to qualify for this is that the instruments must be able to absorb losses, for example if it is mandatory that they be converted to shares if a pre-defined trigger event occurs, e.g. if the Bank's common equity tier 1 ratio falls below a pre-defined minimum level. Thus it is the intention that the instruments – in the event that they are converted – will strengthen the Bank's common equity tier 1 ratio. If debt instruments with this conversion opportunity are issued, the provisions of the Swedish Companies Act regarding issuance of convertibles must be taken into account. Since these convertibles may comprise a fit-for-purpose capital instrument for the Bank, the Board proposes that the meeting authorise the Board to issue such convertibles.

The purpose of the authorisation is to permit a flexible, effective adaptation of Handelsbanken's capital structure. The reasons for being able to issue the convertibles with deviation from the shareholders' preferential rights are that the authorisation would allow the Board to rapidly perform issues of convertible debt instruments, which is considered appropriate in view of the fact that it is intended that these debt instruments will mainly be issued to debt investors on the international capital markets, and it is therefore important to be able to issue them at an appropriate point in time. Moreover, the instruments would only lead to mandatory conversion to shares in certain circumstances, but would not entail the right of conversion for the holders of the instruments themselves.

In light of the above, the Board is proposing that the meeting resolve to authorise the Board to issue convertibles during the period until the AGM in 2025, in accordance with the following conditions:

- The authorisation can be utilised on one or more occasions until the 2025 AGM.
- An issue may be made with or without deviation from shareholders' preferential rights.
- The convertibles will not include the right of conversion for the holders, but will lead to mandatory conversion to shares in accordance with the terms and conditions, in the case of one or more pre-defined events.
- It should be possible to convert to class A or class B shares in Handelsbanken.
- The loan amount and conversion conditions will be determined so that the aggregate number of shares which may be issued when converting convertibles issued under this authorisation, with application of the conversion price determined at the time of issue, amounts to a maximum of as many shares as result from the fact that the amount by which the share capital can increase if the convertible bonds are fully utilised corresponds to a maximum of ten per cent of the Bank's share capital, this being the equivalent of issuing 198,002,849 new shares, calculated according to the current number of shares issued by the Bank. For convertibles issued under the authorisation, market-based terms for debt instruments which may be included as additional tier 1 capital instruments shall apply.
- The Board proposes that it be authorised to resolve on all other conditions for issue under this authorisation.

The Chief Executive Officer, in consultation with the Chairman of the Board, is authorised to make any minor amendments to the above resolution that may be required in conjunction with the registration of the authorisation.

Item 15. The Board’s proposal concerning amendments to the articles of association

Pursuant to the provisions in Chapter 7, Section 8 of the Swedish Companies Act, a shareholder is entitled to exercise voting rights for all shares that he or she owns or represents, unless otherwise stipulated in the articles of association. For many years, Handelsbanken’s articles of association have stipulated such a limitation on voting rights (Section 12, third paragraph). With the aim of modernising and adapting the Bank’s articles of association to the Swedish corporate governance model, the Board proposes to remove the limitation on voting rights, meaning that the Swedish Companies Act’s main rule of voting rights for all shares owned or represented will instead apply. The proposal also entails an adaptation to the established practices among Swedish listed companies.

The current and proposed wording of Section 12 of the articles of association is presented below.

Current wording	Proposed wording
<p>Section 12 Chairman of shareholders’ meetings, voting powers</p> <p>Shareholders’ meetings are opened by the Chairman of the Board or by the person that the Board has appointed for this purpose.</p> <p>The chairman of a shareholders’ meeting is elected by the shareholders present.</p> <p>No person may speak or vote as representing more votes than ten per cent of the aggregate number of votes accruing to the shares issued by the Bank.</p>	<p>Section 12 Chairman of shareholders’ meetings</p> <p>Shareholders’ meetings are opened by the Chairman of the Board or by the person that the Board has appointed for this purpose.</p> <p>The chairman of a shareholders’ meeting is elected by the shareholders present.</p>

The proposed new wording of the entire articles of association is presented below.

Section 1 Company name

The company name of the Bank is Svenska Handelsbanken AB. The Bank is a public limited liability banking company (publ).

Section 2 Registered office

The Board of the Bank shall have its registered office in Stockholm.

Section 3 Operations

The Bank’s operations shall comprise banking business. These operations include provision of payment services via general payments systems and receipt of funds which, following a period of notice, are available to the creditor within no more than 30 days.

The Bank may also perform other financial operations and operations which have a natural link to these. The Bank's operations may include, but are not limited to, the following:

- 1. raising funds, for example by issuing bonds or equivalent instruments,*
- 2. issuing covered bonds in accordance with the Swedish Act on the Issuance of Covered Bonds (2003:1223), after permission has been granted by the Swedish Financial Supervisory Authority,*
- 3. granting and negotiating credit, for example in the form of consumer credits and mortgage loans or claims,*
- 4. participating in financing by, for example, acquiring claims and leasing of property,*
- 5. providing means of payment,*
- 6. assuming guarantee commitments and similar undertakings,*
- 7. participating in securities issues,*
- 8. providing financial advice,*
- 9. safe custody of securities,*
- 10. conducting documentary credit operations,*
- 11. providing safe deposit box services,*
- 12. conducting foreign exchange trading,*
- 13. conducting securities business as prescribed in the Swedish Securities Market Act (2007:528),*
- 14. providing business status information on the conditions prescribed in the Swedish Credit Information Act (1973:1173),*
- 15. conducting operations in accordance with the Swedish Investment Funds Act (2004:46),*
- 16. conducting pension savings business in accordance with the Swedish Individual Pension Savings Act (1993:931),*
- 17. providing advice and assistance to companies in corporate management matters and acting as an intermediary for the purchase and sale of companies (corporate finance),*
- 18. conducting collection operations,*
- 19. acting as an intermediary in the purchase and sale of real estate and site leasehold rights, and in lending money on the security of such property,*
- 20. management of real estate and site leasehold rights,*
- 21. conducting trade in gold on behalf of customers,*
- 22. provide accounting services,*
- 23. providing transport of valuables,*
- 24. providing IT services,*
- 25. providing insurance policies.*

Section 4 Share capital and number of shares

The Bank's share capital shall be at least two billion three hundred and twenty five million (2,325,000,000) Swedish kronor and at most nine billion three hundred million (9,300,000,000) Swedish kronor.

The number of shares shall be at least 1,500,000,000 and at most 6,000,000,000.

Two classes of shares may be issued: class A and class B. The maximum number of class A shares which may be issued is 6,000,000,000 and the maximum number of class B shares is 150,000,000.

Class A shares carry one vote each and class B shares carry one-tenth of a vote each.

Section 5 Shareholders' rights when the share capital is increased

If, by means of a cash issue or an offset issue, the Bank decides to issue new class A and class B shares, the holders of class A and class B shares shall have preferential rights to subscribe for new shares of the same class in proportion to the number of shares previously held (primary preferential rights). Shares which have not been subscribed for with primary preferential rights shall be offered to all shareholders for subscription (subsidiary preferential rights). If shares thus offered are not sufficient for subscription with subsidiary preferential rights, the shares shall be divided between the subscribers in proportion to the number of shares they previously held and, where this is not possible, by drawing of lots. If, by means of a cash issue or an offset issue, the Bank decides to issue only class A or class B shares, all shareholders, regardless of whether they hold class A or class B shares, shall have preferential rights to subscribe for new shares in proportion to the number of shares previously held. If, by means of a cash issue or an offset issue, the Bank decides to issue warrants or convertibles, the shareholders have preferential rights to subscribe for warrants as if the issue applied to the shares which may be subject to new subscription due to the warrants, or preferential rights to subscribe for convertibles as if the issue applied to the shares for which the convertibles may be exchanged.

That which is stated above implies no restriction in the opportunity to decide on a cash issue or an offset issue deviating from the shareholders' preferential rights.

Section 6 Record day provision

Any shareholder or nominee who, on the record day, is entered in the share register and is listed in the record list according to Chapter 4 of the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479), or the person who is listed on the record account according to Chapter 4 Section 18 first paragraph 6-8 of the above Act, shall be deemed to be competent to exercise the rights pursuant to Chapter 4 Section 39 of the Swedish Companies Act (2005:551).

Section 7 Members of the board

In addition to the Board members who by law are appointed by parties other than the shareholders' meeting, the Board shall consist of no fewer than eight and no more than fifteen Board members.

Section 8 Auditors

In addition to the auditors who by law are appointed by parties other than the shareholders' meeting, the Bank shall have one or two auditors and the corresponding number of deputies or one or two registered audit companies.

Section 9 Notice to attend shareholders' meetings

Notices to attend shareholders' meetings and other notices to shareholders shall be made through advertisements in the Official Swedish Gazette (Post- och Inrikes Tidningar) and on the Bank's website. The fact that a notice to attend a meeting has been issued shall be advertised in the two Swedish daily newspapers Svenska Dagbladet and Dagens Nyheter.

Section 10 The right of shareholders to attend shareholders' meetings

Shareholders wishing to participate in shareholders' meetings must be included in a printout of the entire register of shareholders showing the situation six banking days before the meeting, taking into account any voting right registrations in accordance with Chapter 5 Section 15 of the Swedish Companies Act which have been performed four banking days before the meeting, and also notify the head office of the Bank by the date specified in the notice to attend the meeting. This day may not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve, New Year's Eve and may not be earlier than the fifth business day before the meeting.

Shareholders are entitled to be accompanied by no more than two advisers, but only if the shareholder gives notice of the number of advisers as stated in the previous paragraph.

Section 11 Presence of outsiders at shareholders' meetings

Parties who are not shareholders of the Bank shall be entitled to attend or in some other way follow the proceedings of the meeting, as determined by the Board.

Section 12 Chairman of shareholders' meetings

Shareholders' meetings are opened by the Chairman of the Board or by the person that the Board has appointed for this purpose.

The chairman of a shareholders' meeting is elected by the shareholders present.

Section 13 Postal voting

The Board may prior to a general meeting decide that the shareholders shall be entitled to exercise their voting rights prior to the general meeting by post in accordance with the procedure stated in Chapter 7 Section 4a of the Swedish Companies Act.

Section 14 Annual general meeting of shareholders

The following items shall be on the agenda of the Annual General Meeting:

- 1. Election of the chairman of the meeting*
- 2. Establishment and approval of the list of voters*
- 3. Approval of the agenda*
- 4. Election of two persons to countersign the minutes*
- 5. Determining whether the meeting has been duly convened*
- 6. Presentation of the annual accounts and auditors' report, as well as the consolidated annual accounts and the auditors' report on the consolidated accounts*
- 7. Decisions to be taken: a) adoption of the income statement and the balance sheet, as well as the consolidated income statement and the consolidated balance sheet, b) appropriations of the company's profit or loss according to the balance sheet adopted, c) release from liability for the Board members and the Chief Executive Officer*
- 8. Determining the number of Board members and, where applicable, of auditors and deputy auditors*
- 9. Determining fees for the Board and, where applicable, the auditor*
- 10. Election of Board members and, where applicable, of auditor and deputy auditor or registered audit company*

Other business which is under the jurisdiction of the general meeting pursuant to the Swedish Companies Act or the articles of association.

Section 15 Financial year

The Bank's financial year shall be the calendar year.

Item 22. The Board's proposal on guidelines for remuneration to executive officers

The Board proposes that the meeting adopt guidelines for remuneration to executive officers of Handelsbanken, as follows. The changes proposed in the guidelines entail that the definition and terminology, respectively, of the group of persons covered by the guidelines is adapted to relevant regulations. In addition, it is proposed that the wording that the retirement age should normally be 65 years be deleted and that it be clarified that employment contracts are to apply until further notice or for a fixed term. Otherwise, the proposed guidelines are unchanged in relation to the guidelines adopted by the annual general meeting 2022.

Guidelines for remuneration to executive officers of Svenska Handelsbanken AB

These guidelines shall be applied to remuneration to the Chief Executive Officer, Executive Vice President, and other members of the Executive Team (below referred to as "executive officers"). The guidelines shall also apply to any remuneration to members of the Board which is paid in addition to fees for assignment to the Board of the Bank.

The guidelines shall be applied to new agreements, and shall not affect remuneration previously decided for executive officers. The guidelines are not applicable to remuneration that is decided upon by the annual general meeting.

Handelsbanken's goal is to have higher profitability than the average of peer competitors in its home markets. This goal is mainly to be achieved by more satisfied customers and lower costs than its competitors.

Handelsbanken's business strategy is presented in the Annual Report. To contribute to the Bank's goal; remuneration must reflect a long-term view of employment at the Bank, and also be in keeping with the Bank's generally low risk tolerance.

Principles for remuneration to employees of Handelsbanken

Handelsbanken's principles for remuneration to employees are long-established. In the policy for remuneration in the Handelsbanken Group, the Board has established that the Bank's remuneration system must be consistent with the Bank's business objectives and business culture, which are based on sound, sustainable operations.

In addition, the remuneration policy states that fixed remuneration is fit-for-purpose for sound, sustainable operations, and is therefore applied as a basic principle. Variable remuneration is applied with great caution. Remuneration for work performed is set individually for each employee, and is paid in the form of a fixed salary, pension allocation and customary salary benefits (which can take the form of a car allowance, housing associated with the position, disability insurance, household assistance services, etc.). Salaries are based on factors known in advance, such as those set out in the remuneration policy. Taking into account the above approach, an employee's total remuneration must be on market terms and gender-neutral, enabling Handelsbanken to attract, recruit, retain and develop skilled employees, and ensuring good management succession.

Remuneration to executive officers

In the preparation of the Board's proposals for these guidelines, Handelsbanken's remuneration policy and the above principles for remuneration to employees have been taken into account; this contributes to the Bank's business strategy, long-term interests and sustainability.

- The aggregated total remuneration shall be on market terms.
- Remuneration is paid in the form of a fixed cash salary, pension provision and customary benefits.
- The executive officers in question are included in the Oktogonen profit-sharing system on the same terms as all employees of the Bank.
- Pension benefits are defined contribution, may correspond to a maximum of 35 per cent of the annual fixed cash salary, and may be payable in addition to pension plans under collective agreements. Other salary benefits may per year in total correspond to a maximum of 35 per cent of the annual fixed salary.
- Employment contracts are to apply until further notice or for a fixed term. The period of notice on the part of an executive officer is six months, and on the part of Handelsbanken a maximum of twelve months. If the Bank terminates the employment contract later than five years after the person becomes one of the Bank's executive officers, the period of notice is a maximum of twenty-four months. No other termination benefits are paid. Other time periods may apply due to collective agreements or labour legislation.

Concerning employment conditions that are subject to non-Swedish regulations: with regard to pension benefits and other benefits, the relevant adjustments may be made to comply with such mandatory regulations or fixed local practice. In doing this, the overall aims of these guidelines shall be fulfilled as far as possible.

Fees to Board members

Members of the Board who are elected by the general meeting shall in special circumstances be able to be compensated for services provided within their respective area of competence (including assignments to the board of another group company) which do not constitute services to the Board of the Bank. Such duties of service shall be handled in accordance with applicable internal rules and by due consideration of possible conflicts of interest. These services shall be compensated for by market-based remuneration. Information about any remuneration for such services shall be included in the annual report and the remuneration report.

Decision process

The Board has set up a remuneration committee. The committee's tasks include preparing the Board's proposals concerning guidelines for remuneration to executive officers. When the need for material changes arises – and at least every four years – the Board shall draw up a proposal for new guidelines and present it for a resolution at the annual general meeting. The guidelines shall apply until new guidelines have been adopted by the annual general meeting. The remuneration committee must also monitor and evaluate the application of the guidelines for remuneration for executive officers, as well as the prevailing structures and levels of remuneration at the Bank. All members of the remuneration committee are independent of the Bank and its management. The Chief Executive Officer also attends the committee's meetings, although not when the committee is discussing and deciding upon remuneration-related matters that concern the Chief Executive Officer himself/herself.

Deviation from the guidelines

The Board may decide, temporarily, to deviate partly or wholly from the guidelines, if there are particular reasons for this in an individual case, and a deviation is necessary to satisfy the Bank's long-term interests and sustainability, or to ensure the Bank's financial viability. As stated above, preparing the Board's resolutions in matters of remuneration is part of the remuneration committee's tasks, and this includes decisions regarding deviations from the guidelines.