# Corporate Action Notice

BNY MELLON

November 30, 2021

## Cash Distribution Resulting from the Sale of shares

**Svenska Handelsbanken AB - Cash Distribution Resulting from the Sale of Industrivarden AB shares (Preliminary)**
ADS CUSIP: 86959C103
ADS ISIN: US86959C1036
ADS Ticker Symbol: SVNLY
Ratio (ADS: Underlying Shares): 2:1

Svenska Handelsbanken AB announced a distribution of Industrivarden AB ("Industrivarden") shares to its common shareholders. The shares were allocated as follows: 1 Industrivarden share was issued for every 65 Svenska Handelsbanken AB common shares held as of the local record date of October 25, 2021.

The Industrivarden shares were not registered under the United States Securities Act of 1933; therefore, we are not permitted to pass the shares on to the holders of American Depositary Receipts ("ADRs"). As a result, BNY Mellon has sold the Industrivarden shares in the local market and the proceeds received from the sale will be distributed to the ADR holders of Svenska Handelsbanken AB. The distribution of Industrivarden share is taxable under Swedish law and is subject to Swedish withholding tax, at a rate of 30.00%.

The tax calculation was based on The Swedish Tax Agency's general advice of 278.40 SEK for each sixty-five shares held in Svenska Handelsbanken AB or 2.141538 SEK per ADR.

**Below are the pertinent details:**

| | **Local** | **DR** |
|---|---|---|
| Foreign Exchange Rate (for the Sale) | 8.5584 | |
| Record Date: | October 25, 2021 | December 06, 2021 |
| Payment Date: | October 27, 2021 | TBD |
| Gross Rate per DR: | | $0.250226 |
| Withholding Tax @ 30.00% (based on the 2.141538 SEK per DR): | | $0.075067 |
| Depositary Fee per DR: | | $0.030027 |
| **Net Rate per DR:** | | **$0.145132** |

| Tax Rates | Tax Amount | Depositary Fee per ADR | Tax Relief Fee up to | Net Rate |
|---|---|---|---|---|
| 30.00% | $0.075067 | $0.030027 | $0.000000 | $0.145132 |
| 25.00% | $0.062556 | $0.030027 | $0.005000 | $0.152643 |
| 22.50% | $0.056300 | $0.030027 | $0.005000 | $0.158899 |
| 20.00% | $0.050045 | $0.030027 | $0.005000 | $0.165154 |
| 15.00% | $0.037533 | $0.030027 | $0.005000 | $0.177666 |
| 10.00% | $0.025022 | $0.030027 | $0.005000 | $0.190177 |
| 5.00% | $0.012511 | $0.030027 | $0.005000 | $0.202688 |
| 0.00% | $0.000000 | $0.030027 | $0.007500 | $0.212699 |

Foreign currency transaction was executed by BNY Mellon or its Affiliates.

**PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.**

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

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