

THE BOARD OF DIRECTORS' STATEMENT

pursuant to Chapter 18, Section 4 and Chapter 19, Section 22 of the Swedish Companies Act (2005:551)

Proposed allocation of earnings

The statements of income and the balance sheets of the parent company and the group are subject to adoption by the Annual General Meeting on 11 April 2024.

Funds at the disposal of the annual general meeting of the parent company:

	SEK
Share premium reserve	659,706,195
Fair value reserve	45,088,303
Retained profit	137,347,068
Net profit for the year	1,721,374,992
Total	2,563,516,559

The board of directors has proposed that the annual general meeting on 11 April 2024 resolves that the funds at the disposal of the general meeting are allocated as follows:

	SEK
a dividend to the shareholders of SEK 11.50 per share	1,808,224,914
retained earnings to be carried forward	755,291,645
Total	2,563,516,559

Proposal on record date for dividend

As the record date for dividend, the board of directors has proposed 15 April 2024. If the annual general meeting resolves in accordance with the proposal, the dividend is expected to be distributed by Euroclear Sweden AB on 18 April 2024.

Proposed authorization to acquire the company's own shares

The board of directors has further proposed that the 2024 annual general meeting should authorize the board of directors to, on one or several occasions during the time up to the next annual general meeting, decide on the acquisition of the company's own shares. The proposal entails that the board of directors may decide on the acquisitions so that the maximum number of shares held by the company at each point in time does not exceed one tenth of the total number of shares outstanding in the company.

The board of directors' statement on the proposed dividend and the proposed authorization to acquire the company's own shares

The board of directors gives the following statement in respect of the proposed dividend and the proposed authorization to acquire the company's own shares pursuant to Chapter 18, Section 4 and Chapter 19, Section 22 of the Swedish Companies Act (2005:551).

The company's funds at disposal of the general meeting as of 31 December 2023 amount to SEK 2,563,516,559 and the net profit for the year amount to SEK 1,721,374,992. Certain assets have been valued at fair value pursuant to Chapter 4, Section 14 a of the Annual Reports Act (1995:1554). SEK 45,088,303 of the parent company's unrestricted equity consists of the fair value reserve which results in the unrestricted equity being increased by a corresponding amount, compared to if the assets being valued at fair value instead had been valued based on acquisition value.

Provided that the 2024 annual general meeting resolves to allocate the earnings in accordance with the board of director's proposal, SEK 755,291,645 will be carried forward. After distribution of the proposed dividend there will be full coverage for the company's restricted equity.

The board of directors' assessment is that the parent company's and group's profit and position are good, which is evident from the most recent profit and loss statement and balance sheet. It is the opinion of the board of directors that the proposed dividend is covered by equity and is within the remit of Avanza's dividend policy. The capital ratio and liquidity, following the proposed dividend, will be satisfactory in relation to the group's activities.

The board of directors has especially considered the uncertain macroeconomic situation. The assessment is that Avanza's financial position is not jeopardised by the proposed dividend. Avanza has not seen a deteriorated payment capacity among customers, has not seen any credit losses during the year, and also does not anticipate that the macroeconomic situation will result in a significant increase in credit losses that would have a materially negative impact on shareholders' equity. Both capital adequacy and the liquidity situation are still considered satisfactory after the proposed dividend.

The board of directors will only carry out any acquisitions of the company's own shares pursuant to the authorization under the condition that the company's capital cover ratio and liquidity, even after an acquisition of the company's own shares, are adequate in relation to the business that the group operates in.

Therefore, the board of directors considers the proposed dividend and the proposed authorization to acquire the company's own shares defensible with references to

1. the requirements regarding the size of the shareholders' equity in relation to the nature, scope and risks in relation to the conducted business (both those of the company and of the group), and
2. the consolidation requirements, liquidity and the position in general for each of the company and the group.

Stockholm in March 2024

The board of directors of Avanza Bank Holding AB (publ)