

This is an adjusted proposal from the nomination committee which replaces the proposal published on 8 March 2024.

**The nomination committee's work and explanatory statement and proposals
to the annual general meeting 2024**

The nomination committee

Six months prior to the annual general meeting 2024, a nomination committee was appointed with representatives of the four largest shareholders wishing to appoint a representative, in accordance with the procedure adopted by the annual general meeting of Avanza Bank Holding AB (publ) (Avanza).

These owners have decided that the nomination committee shall consist of the chairman of the board of directors, Sven Hagströmer representing the Hagströmer family with companies, Erik Törnberg representing Creades AB, Dick Bergqvist representing AMF – Tjänstepensioner och Fonder and Magnus Dybeck representing Sten Dybeck with family and companies. Erik Törnberg has been appointed as chairman of the nomination committee. During the year of 2023, the nomination committee had three meetings and has also maintained regular contact.

The nomination committee presents the following proposals to Avanza's annual general meeting:

The election of chairman of the board of directors, deputy chairman of the board of directors and members of the company's board of directors

The nomination committee has made an evaluation of the board, which the proposals are based upon. The nomination committee has also received a report on how the work of the board of directors has been conducted, provided by the chairman of the board of directors. The size and composition of the board of directors, based on for example industry experience, competence and gender balance, have been up for discussion. The nomination committee has a positive perception of the board members' competence and commitment, and considers the board members to complement each other well.

In the light of the aforementioned, the nomination committee proposes a re-election of the following current members of the board: Magnus Dybeck, Jonas Hagströmer, John Hedberg Sven Hagströmer, Linda Hellström, Johan Roos and Leemon Wu, and election of Julia Haglind, ~~Henrik Tjärnström~~ and Lisa Åberg as new board members of the company. Board members Catharina Eklöf, Sofia Sundström and Hans Toll have declined re-election.

The nomination committee proposes that the board of directors shall consist of ~~ten nine (10-9)~~ members.

Julia Haglind was born in 1978 and holds a B.Sc. major in Behavioural Science, Psychology, from Stockholm University. Julia Haglind is currently CEO and Co-funder of North House AB. Previous positions include CEO, COO and CTO respectively at Nasdaq Clearing AB. The nomination committee considers that Julia Haglind's experience from financially regulated businesses and system-critical operations will provide a valuable addition to Avanza's board of directors. As of today, Julia Haglind holds no shares in Avanza.

~~Henrik Tjärnström was born in 1970 and holds an M.Sc. in Industrial Engineering and Management from the Institute of Technology at Linköping University. Henrik Tjärnström has most recently held the position as CEO of Kindred Group plc. Previous positions include CFO and board member respectively of Kindred Group plc. The nomination committee considers that Henrik Tjärnström's~~

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~~years as CFO and thereafter 13 years as CEO of a listed company with regulated activities within online transactions and with a large technology organization will provide a valuable addition to Avanza's board of directors. As of today, Henrik Tjärnström holds no shares in Avanza.~~

Lisa Åberg was born in 1970 and holds an M.Sc. in Finance from Stockholm School of Economics. Until year-end 2023, Lisa Åberg was a Senior Partner at McKinsey & Company in Stockholm, where she had worked for over 20 years with, among other things, financial institutions. Lisa Åberg is currently a Board member of Swegon Group AB, the Swedish Ski Association, SATS ASA, Caljan A/S and Haarslev Industries A/S. The nomination committee considers that Lisa Åberg's long experience from strategy development within the financial sector will provide a significant supplement to Avanza's board of directors. As of today, Lisa Åberg holds no shares in Avanza.

It is proposed that Sven Hagströmer shall continue as chairman of the board of directors. It is proposed that John Hedberg is elected as deputy chairman. The role as deputy chairman of the Board is new as of this year.

The proposal regarding the composition of the board of directors of Avanza complies with the rules regarding independence pursuant to the Swedish Code of Corporate Governance (the Code).

	<i>Independent in relation to the company and the management:</i>	<i>Independent in relation to the company's major shareholders:</i>
Magnus Dybeck	Yes	Yes
Julia Haglind	Yes	Yes
Jonas Hagströmer	Yes	No
Sven Hagströmer	Yes	No
John Hedberg	Yes	No
Linda Hellström	Yes	Yes
Johan Roos	Yes	Yes
Henrik Tjärnström	Yes	Yes
Leemon Wu	Yes	Yes
Lisa Åberg	Yes	Yes

The nomination committee has also assessed the board members' probity and suitability as board members of Avanza and has also considered how they complement each other in respect of the overall competence of the board of directors.

Proposal of remuneration for the board of directors

Prior to the 2021 annual general meeting, the nomination committee evaluated the opportunity to stimulate the board members' interest in the company and its economic development and further to create the opportunity for the board members to have a financial interest in the company that is equivalent to that of the shareholders. Against this background, a principle was established whereby part of the remuneration is to be invested in shares in Avanza.

Consequently, the nomination committee proposes to the annual general meeting, as last year, a recommendation that each board member should invest one third of the net remuneration in Avanza shares in accordance with the following guidelines:

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- The number of shares each board member shall acquire shall be calculated by dividing one third of the received net remuneration with the average closing price of Avanza's share on Nasdaq Stockholm during the ten trading days immediately following the publication of the company's interim report for the first quarter of 2024.
- Acquisitions of shares shall be made after the annual general meeting 2024 and before the publication of the interim report for the second quarter of 2024, whereby the trading ban before the reporting date shall be considered by the board members.
- The shares shall be retained by the board member for a period of five (5) years from the time the shares were acquired by the board member.
- The shares shall be retained by the board member for the period specified above, even if the board member terminates the assignment in the company.

The nomination committee proposes to the 2024 annual general meeting a remuneration of SEK 514,000 (494,000) to each of the board members, with the accompanying recommendation to acquire shares, as set out above. However, Sven Hagströmer, Jonas Hagströmer, John Hedberg and Magnus Dybeck have informed the nomination committee that they waive the increase of the remuneration of 25 %, which the first year followed from the requirement to invest in shares and the accompanying recommendation to acquire shares, given that they as major direct or indirect shareholders do not need additional incentives, as well as to restrict the costs for Avanza. Therefore, a remuneration of SEK 412,000 (396,000) is proposed for each of these four board members. For all board members this means an increase in remuneration of about 4 %.

In addition, it is proposed that remuneration of SEK 300,000 (257,000) shall be paid to the chairman and SEK 130,000 (114,000) to member of the audit, risk and capital committee, SEK 61,000 (58,500) to member of the company's credit committee, SEK 49,500 (47,500) to member of the company's remuneration committee and 58,000 (56,000) to member of the company's IT committee. The higher increase for the risk, capital and audit committee is due to the significantly increased workload in this committee, while the fees for the other committees will increase by approximately 4%.

Board members or members of a committee who receive remuneration from the company by reason of being employed by the company shall not, however, receive any remuneration.

Proposed auditor

The nomination committee proposes that the general meeting re-elects KPMG as the company's auditor for the period until the conclusion of the annual general meeting 2025. KPMG has declared that if the annual general meeting resolves in accordance with the proposal, Dan Beitner will be appointed as auditor in charge. The nomination committee's proposal corresponds with the recommendation of the audit committee.

Proposed remuneration for the auditor

Remuneration to the auditor is proposed to be paid according to approved account.

Chairman of the annual general meeting

The nomination committee proposes that Sven Hagströmer is appointed as chairman of the annual general meeting.

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Explanatory statement regarding the nomination committee's proposal of board of director to the annual general meeting 2024

The nomination committee considers the proposed board of directors, with regard to the company's operations, financial position and other conditions, to be appropriately composed in order to meet the requirements in relation to the company's business. The nomination committee has specifically considered the company's strategic development, governance, control and the requirements that these factors entail on the board of directors' competence and composition. Through the election of Julia Haglind, ~~Henrik Tjärnström~~ and Lisa Åberg, who are proposed to be elected as new board members in the company, the board will strengthen its competence in financially regulated businesses, strategy development within the financial sector, and operational governance. The nomination committee has strived for a good gender balance among the members elected by the annual general meeting. It is proposed that the board of directors shall consist of ~~six~~ five men and four women. This entails that the share of women on the board of directors achieves the ambition of the Swedish Corporate Governance Board. The nomination committee has applied rule 4.1 of the Swedish Code of Corporate Governance as diversity policy when preparing the proposal regarding the board of directors.

In the light of the above-mentioned, the nomination committee has proposed re-election of the following current members: Magnus Dybeck, Jonas Hagströmer, Sven Hagströmer, John Hedberg, Linda Hellström, Johan Roos and Leemon Wu, and election of Julia Haglind, ~~Henrik Tjärnström~~ and Lisa Åberg as new board members of the company.

All of the proposed board members are considered to be independent in relation to the company and the management. ~~Seven~~ Six of the board members who are independent in relation to the company and the management are also independent in relation to the company's major shareholders. These are Magnus Dybeck, Julia Haglind, Linda Hellström, Johan Roos, ~~Henrik Tjärnström~~, Leemon Wu and Lisa Åberg. The proposal of composition of the board of directors in the company is in accordance with the rules regarding independence pursuant to the Swedish Code of Corporate Governance.

Stockholm on 2 April 2024

The nomination committee of Avanza Bank Holding AB (publ)