

The shareholders of

**Avanza Bank Holding AB (publ.)**

are hereby given notice of the Annual General Meeting of the company to be held on  
Tuesday 17 March 2020 at 15.00 (CET)

in the Wallenberg Hall at the IVA Conference Center, Grev Turegatan 16 in Stockholm.

**The right to participate at the general meeting etc.**

Shareholders who wish to participate at the general meeting shall be registered in the share register kept by Euroclear Sweden AB on the record day which is Wednesday 11 March 2020, as well as notify the company of their intention to participate at the general meeting per telephone +46 (0)8 402 90 18, via the company's website [www.avanza.se/ir](http://www.avanza.se/ir) or by way of mail to;

Avanza Bank Holding AB  
"Årsstämma"  
c/o Euroclear Sweden AB  
Box 191  
101 23 Stockholm  
Sweden

The company shall receive the notification no later than Wednesday 11 March 2020.

The notification shall set out the name, personal ID number/registration number (or equivalent), email address or daytime telephone number, number of shares held and, when applicable, number of advisors and, if applicable, details of representatives or proxies.

To be entitled to participate at the general meeting, shareholders with nominee-registered shares through a bank or other nominee must register their shares in their own name with Euroclear Sweden AB. Shareholders requesting such registration must notify their nominee well before Wednesday 11 March 2020, when such registration shall have been executed.

**Power of Attorney form**

Shareholders who are represented by proxy should send a power of attorney and other document which indicates the authorization to Avanza Bank Holding AB, "Årsstämma", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm. Power of attorney forms are available on the company's website [www.avanza.se/ir](http://www.avanza.se/ir).

**Processing personal data**

Personal data collected from the share register, the notification to participate at the annual general meeting and information regarding representatives and proxies will be used for registration, preparation of voting register for the annual general meeting and, if applicable, the minutes from the general meeting. For information regarding the process of personal data in connection with the annual general meeting please see the integrity policy on the website of the company [www.avanza.se/ir](http://www.avanza.se/ir).

## **Proposed agenda**

1. Opening of the Meeting
2. Appointment of the chairman for the meeting
3. Preparation and approval of the voting register
4. Resolution regarding the live broadcast of the General Meeting via the company's website
5. Approval of the agenda
6. Election of one or two persons to approve the minutes
7. Examination of whether the meeting has been duly convened
8. Speech from the managing director
9. Presentation of the annual report, the auditor's report, the consolidated accounts and the auditor's report for the financial year of 2019
10. Resolution on
  - a) adopting the profit and loss statement and the balance sheet and the consolidated profit and loss statement and balance sheet,
  - b) allocation of the company's profit or loss according to the adopted balance sheet, and
  - c) discharge from liability for the directors of the board and the managing director
11. Resolution to amend the articles of association
12. Resolution on the number of directors of the board to be appointed
13. Resolution to establish the remuneration for the directors of the board
14. Resolution to establish the remuneration for the auditor
15. Appointment of the board of directors
16. Appointment of chairman of the board of directors
17. Appointment of auditor
18. Resolution on a directed issue of warrants intended for incentive program to employees
19. Resolution on authorisation for the board of directors to purchase the company's own shares
20. Resolution on the nomination procedure
21. Resolution to adopt the remuneration policy for executive management
22. Closing of the meeting

## **Proposals**

### **Appointment of the chairman for the meeting, item 2**

The nomination committee, comprising the chairman of the board, Sven Hagströmer representing Hagströmer with family and companies, Erik Törnberg representing Creades AB, Sean Barrett representing HMI Capital, LLC and Magnus Dybeck representing the Dybeck family and companies, proposes that Sven Hagströmer is appointed chairman of the general meeting.

### **Allocations of the company's profits, item 10 b**

The board of directors and the managing director propose that the general meeting resolves upon a dividend of SEK 2.30 per share to the company's shareholders. The proposed record day is 19 March 2020. Provided that the general meeting resolves in accordance with the proposal of the board of directors and the managing director, the dividend is estimated to be disbursed on 24 March 2020. It is further proposed that the remaining amount of the accumulated profit shall be carried forward. The dividend appears to be defensible taking into consideration the demands with respect to the size of shareholders' equity of the parent company and the company, which are imposed by the nature,

scope and risks associated with the operations, and the consolidation, liquidity and the position of the parent company and the company.

#### **Resolution to amend the articles of association, item 11**

Due to the nomination committee's proposal that the board of directors is proposed to consist of nine (9) board members, the board of directors proposes that the general meeting resolves to amend section 6 of the articles of association, meaning that the board of directors shall consist of at least five (5) board members and not more than nine (9) board members.

The board of directors also proposes that the general meeting resolves to amend section 9 of the articles of association, meaning that the shareholders should be able to exercise their voting rights by mail prior to the general meeting and that the board of directors may collect proxy forms in accordance with the procedure set out in Chapter 7 Section 4 of the Swedish Companies Act.

#### **The remuneration for the directors of the board and the auditor, items 13 and 14**

The nomination committee proposes that remuneration of SEK 368,000 shall be paid to the chairman of the board and to each of the other members of the board, corresponding to an increase of three (3) percent.

For work in the audit committee, remuneration of SEK 168,000 shall be paid to the chairman and SEK 84,500 to each of the members in the committee, remuneration of SEK 52,500 to each of the members in the credit committee and remuneration of SEK 42,500 to members of the remuneration committee, corresponding to an increase of three (3) percent.

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

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

#### **Appointment of the board of directors and the chairman of the board of directors, items 12, 15 and 16**

The nomination committee proposes the Board shall consist of nine (9) members and proposes, for the period until the next annual general meeting has been held, re-election of Viktor Fritzén, Jonas Hagströmer, Sven Hagströmer, Birgitta Klasén, Mattias Miksche and Hans Toll. The nomination committee proposes the new election of Magnus Dybeck, Catharina Eklöf and Johan Roos. Jacqueline Winberg has declined re-election. The proposed board members are presented on the company's website, [www.avanza.se/ir](http://www.avanza.se/ir) and in the presentation of the nomination committee's work and proposal.

The nomination committee proposes that Sven Hagströmer shall be elected as chairman of the board.

The proposed composition of the board of directors of the company complies with the Swedish Code of Corporate Governance with regard to independent board of directors.

### **Appointment of auditor, item 17**

The nomination committee proposes that the general meeting re-elects KPMG as the company's Auditors for the period until the conclusion of the 2021 annual general meeting. KPMG has declared that if the general meeting resolves in accordance with the proposal, Mårten Asplund will be appointed as auditor in charge. The nomination committee's proposal corresponds with the recommendation of the audit committee.

### **Resolution on the issue of warrants intended for incentive programs for employees in the company, item 18**

To keep and recruit competent and committed employees in the company the board of directors of Avanza Bank Holding AB (publ) proposes that the general meeting resolves on the issue of warrant intended for incentive programs for employees in the company.

The board of directors proposes that the general meeting resolves to carry out a directed issue of warrants on the following principal terms:

No more than 2,250,000 warrants shall be issued through the directed issue in the incentive programme.

The right to subscribe for the warrant shall vest in Avanza Förvaltning AB with the right and the obligation to transfer the warrants at market conditions to certain individuals that are or become employees in Avanza Bank Holding AB or its subsidiaries. The total number of shares that each person within each category of employment are entitled to are presented in the complete proposal of the board of directors that are available in accordance with below. The company's board of directors shall determine the final allocation of warrants within the frameworks specified in the proposal. The warrants shall be acquired for payment of a market premium to be determined by an independent valuation institute in accordance with generally accepted valuation models (Black & Scholes).

The board proposes in connection herewith that the general meeting approves that the subsidiary shall transfer the warrants within the framework of the proposed programme.

Each warrant gives the right to subscribe to one (1) new ordinary share in the company at an exercise price of 120 percent of the weighted average of the completed trades of the company's shares in the marketplace on 27 August 2020 in which the company has its primary listing (currently NASDAQ Stockholm). The weighted average shall be calculated on all auto-matched trades and all trades in the opening and closing call, regardless of size. The exercise price shall, however, be no less than an amount equal to the nominal value of the share.

Subscription for shares in accordance with the terms and conditions may take place on 31 August 2023, 28 September 2023 or 26 October 2023.

If all 2,250,000 warrants are exercised, the company's share capital will increase by not more than SEK 1,125,000, corresponding to a dilution of approximately 1.5 percent.

Avanza has during several years issued warrants intended for incentive programs with equivalent terms and conditions as the proposed incentive program for employees. Avanza currently has three outstanding incentive programs with subscription 2020, 2021 and 2022. The incentive program with subscription 2020 will be expired before the warrants under this proposed incentive program are transferred to employees. If all of the three incentive programs are exercised it corresponds to a dilution of less than 4.5 percent. For further information regarding the outstanding incentive programs please see the company's website <https://investors.avanza.se/en/corporate-governance/incentive-program/>.

A valid resolution by the general meeting requires that shareholders holding not less than nine-tenths of both the votes cast and the shares represented at the general meeting vote in favour of the proposal.

### **Resolution on authorisation for the board of directors to purchase the company's own shares, item 19**

The board of directors and the managing director propose, in order to increase the efficiency of the company's capital usage, that the general meeting authorises the board of directors to implement the acquisition of the company's own shares in the following manner:

1. Acquisitions shall be made on NASDAQ Stockholm.
2. The company may acquire not more than such an amount of shares that the company, after the acquisition, holds a maximum of one tenth of all shares in the company.
3. Acquisitions may be made at a price per share that is within the stock market price interval for the share at the time.
4. Acquisitions shall be made in accordance with by the time valid NASDAQ regulations.
5. The authorisation may be exercised until the next annual general meeting.
6. Acquisitions may not take place during the period when an average price for the company's share is calculated in order to determine the terms of the option programmes for the company's employees.

### **Resolution on the nomination procedure, item 20**

The nomination committee proposes a nomination procedure in accordance with the same principles as those previously employed. It is proposed that these principles shall be applied until further notice. The principles are the following:

1. The nomination committee shall contain one (1) representative of each of the four (4) largest shareholders along with the chairman of the board. The names of the members of the nomination committee and the owners they represent shall be published no later than six (6) months before the annual general meeting and shall be based on the known ownership structure immediately prior to publication. The mandate period of the nomination committee extends until the appointment of a new nomination committee. The chairman of the nomination committee shall be the member who represents the largest shareholder, unless otherwise agreed by the Nomination Committee.
2. If an owner, which is represented in the nomination committee, no longer is one of the four largest shareholders after publication has occurred, their representative shall make his or her

place on the Nomination Committee available and the new shareholders who are amongst the four largest shareholders shall be offered a place on the company's nomination committee. There is no need, however, to take marginal changes into account. Owners appointing a representative to the nomination committee are entitled to remove such member and to appoint a new representative. Changes to the composition of the nomination committee shall be announced.

3. The nomination committee shall draw up proposals on the following issues for resolution at the annual general meeting:
  - a) the chairman of the general meeting,
  - b) the board of directors,
  - c) the chairman of the board,
  - d) the remuneration of the board of directors and the composition of the chairman and other members of the board, together with any remuneration for committee work,
  - e) auditors (with regard to the audit committee's recommendation),
  - f) remuneration for the company's auditors, and
  - g) any proposals regarding changes in the procedure for appointing the nomination committee.
  
4. The company shall defray reasonable expenses deemed necessary by the nomination committee in enabling the nomination committee to fulfil its mandate.

#### **Resolution to adopt remuneration guidelines for executive management, item 21**

The group management is referring to the managing director and additionally eight (8) persons who hold senior executive positions within the group. Compared to previous years' guidelines, the board of directors' proposal on guidelines has a new formulation in order to be adapted to new requirements in the Swedish Companies Act on the content of the guidelines. The board of directors' proposal on remuneration guidelines fundamentally corresponds to the remuneration guidelines applied in previous years' where the salary of the group management shall consist of a fixed cash salary, pension benefits and other benefits such as life insurance and health insurance.

The remuneration to the members of group management shall be marked-based and reflect the individual's experience, competence and performance.

#### **Documents**

The annual report, the auditor's report and the statement by the auditor pursuant to Chapter 8, section 54 of the Swedish Companies Act, the complete proposals of the board of directors in accordance with the above, and the board of directors' statement regarding the dividend proposed will be available at the company no later than Tuesday 25 February 2020 and will be sent to those shareholders who so request. All documents will also be available, as of the same date, on the company's website [www.avanza.se/ir](http://www.avanza.se/ir).

#### **Details of number of shares, votes and holding of own shares**

The total number of shares and votes in the company on the date of issue of this notice was 153,786,322. All shares issued are ordinary shares. The company owns none of its own shares.

### **Shareholders' right to request information**

The board of directors and the managing director shall, if so requested by a shareholder and, in the opinion of the Board, it can be effected without material harm being caused to the company, provide information at the general meeting in respect of any circumstances which may affect the assessment of a matter on the agenda or any circumstances which may affect the assessment of the company's financial position. The obligation to provide information also applies to the company's relationship to another group company and the consolidated financial statements as well circumstances regarding subsidiaries.

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Stockholm, February 2020

*The Board of Directors of Avanza Bank Holding AB (publ)*