

## THE BOARD OF DIRECTORS' PROPOSAL

### **for the allocation of profits, together with the proposal for payment of dividends and reasoned statement pursuant to Chapter 18, § 4 of the Swedish Companies Act (2005:551), item 10b on the agenda**

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The Board of Directors of Avanza Bank Holding AB (publ.) submits the following proposal to the Annual General Meeting of the shareholders of the company to be held on 5 April 2016 for its approval: that SEK 10.50 per share of the accumulated profit, as per the adopted Balance Sheet, including the share premium reserve, and totalling SEK 705,781,805, be allocated as dividends to the shareholders and that the remainder be carried forward.

The Board of Directors proposes that the following terms shall govern the payment of dividends:

- that ten kronor and fifty öre (SEK 10.50) shall be paid per share,
- that 7 April 2016 shall be the record day, and
- that 12 April 2016 shall be the date of disbursement.

The Board of Directors issues the following reasoned statement pursuant to Chapter 18, § 4 of the Swedish Companies Act (2005:551). The results and position of the Parent Company and the Group are good, as shown in the most recent Income Statements and Balance Sheets. The Board is of the opinion that the proposed dividend is covered by the shareholders' equity and is within the framework of the company's dividend policy. The solvency ratio and liquidity will, after the proposed dividend, continue to be adequate in relation to the field of business within which the Group operates.

The Board of Directors is, therefore, of the opinion that the proposed dividend is justified with reference to

1. the requirements that the nature, scope and risks of the operations (both those of the company and of the Group) impose on the size of the equity, and
2. the company's and the Group's respective consolidation requirements, liquidity and position in general.

Stockholm, January 2016

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