

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 19 March 2019 at 15.00 (CET)

at Nalen, Regeringsgatan 74 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 13 March 2019, 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  
"Årsstämman"  
c/o Euroclear Sweden AB  
Box 191  
101 23 Stockholm

The company shall receive the notification no later than Wednesday, 13 March 2019.

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 13 March 2019, 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 "Årsstämman", 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 2018
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 on the number of directors of the board to be appointed
12. Resolution to establish the remuneration for the directors of the board
13. Resolution to establish the remuneration for the auditor
14. Appointment of the board of directors
15. Appointment of chairman of the board of directors
16. Appointment of auditor
17. Resolution to amend the articles of association
18. Resolution on a share split
19. Resolution on a directed issue of warrants intended for incentive program to employees
20. Resolution on authorisation for the board of directors to purchase the company's own shares
21. Resolution on the nomination procedure
22. Resolution to adopt the remuneration policy for executive management
23. 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 10.50 per share to the company's shareholders. The proposed record day is 21 March 2019. 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 26 March 2019. 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.

### **The remuneration for the directors of the board and the auditor, items 12 and 13**

The nomination committee proposes that remuneration of SEK 357,000 shall be paid to the chairman of the board and to each of the other members of the board, corresponding to an increase of two (2) percent.

For work in the audit committee, remuneration of SEK 163,000 shall be paid to the chairman and SEK 82,000 to each of the members in the committee, remuneration of SEK 51,000 to each of the members in the credit committee and remuneration of SEK 41,000 to members of the remuneration committee, corresponding to an increase of two (2) percent.

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.

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

### **Appointment of the board of directors and the chairman of the board of directors, items 11, 14 and 15**

The nomination committee proposes the Board shall consist of seven (7) members and proposes, for the period until the next annual general meeting has been held, re-election of Victor Fritzén, Jonas Hagströmer, Sven Hagströmer, Birgitta Klasén, Mattias Miksche, Hans Toll and Jacqueline Winberg as directors of the board. Sophia Bendz 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 16**

The nomination committee proposes that the general meeting elects KPMG as the company's Auditors for the period until the conclusion of the 2020 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 board of directors.

### **Resolution to amend the articles of association, item 17**

Due to the proposed share split and the consequently required changes in the number of shares in the articles of association, the board of directors proposes that the general meeting resolves to amend section 5 of the Articles of Association, meaning that the number of shares shall amount to at least 130,000,000 and not more than 520,000,000. The board of directors also proposes that amend

section § 4 of the articles of association shall be amended, meaning that the company's share capital shall be at least SEK 65,000,000 and not more than SEK 260,000,000 and some other minor amendments to the articles of association.

### **Resolution on share split, item 18**

The board of directors proposes that the general meeting resolves on a division of the company's shares, so-called share split, whereby one (1) existing share divides into five (5) shares. After the share split, the number of shares will amount to a total of 151,364,980 shares, with a nominal share value of SEK 0.50. The board of directors is proposed to be authorised to determine the record day. The resolution on the share split is conditioned by a change in the articles of association according to item 17 on the agenda.

### **Resolution on the issue of warrants intended for incentive programs for employees in the company, item 19**

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 total number of shares in the company on the date of issue of this notice was 30,272,996 shares, each with a nominal share value of SEK 2.50. After the share split in accordance with item 18 on the agenda the company will have 151,364,980 shares, each with a nominal share value of SEK 0.50. The total number of warrants to be issued, in accordance with this proposal below, and the total number of shares which the warrants give right to subscribe for, in accordance with this proposal below, are based upon that a share split in accordance with item 18 on the agenda. If a share split does not take place in accordance with the proposal shall the number of warrants to be issued be 450,000 which give the right to subscribe for a total of 450,000 new shares, corresponding to a nominal share value of SEK 2.50.

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 29 August 2019 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 from 26 August 2022 up to and including 1 September 2022.

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 2019, 2020 and 2021. The incentive program with subscription 2019 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 5 percent. For further information regarding the outstanding incentive programs please see the company's website <http://investors.avanza.se/en/incentive-programme>.

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 20**

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 21**

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 board of directors' 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 the remuneration policy for executive management, item 22**

The group management is referring to the managing director and additionally eight (8) persons who hold senior executive positions within the group. The board of directors' proposal primarily corresponds to the remuneration principles applied in previous years with the difference that the salary of the group management shall only consist of a fixed salary and not, as previous, also by a variable performance-based payment.

The remuneration to the members of group management shall 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 26 February 2019 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 30,272,996. 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, 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 or a group company's financial position. The obligation to provide information also applies to the Company's relationship to other group companies. Information must be provided if it can take place without significant harm to the Company.

Stockholm, February 2019

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