

**The nomination committee's work and explanatory statement and proposals
to the annual general meeting 2019**

The nomination committee

Six months prior to the general meeting 2019 a nomination committee was appointed with representatives of the four largest shareholders, in accordance with the resolution adopted by the general meeting of Avanza Bank Holding AB (publ) ("Avanza") in 2018.

These owners have decided that the nomination committee shall consist of the chairman of the board of directors, Sven Hagströmer representing Hagströmer family with companies, Erik Törnberg representing Creades AB, Sean Barrett representing HMI Capital, LLC and Magnus Dybeck representing the Dybeck family with related companies. Erik Törnberg has been appointed as chairman of the nomination committee. During the year of 2018, the nomination committee had two meetings and continuous contact.

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

The election of 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 reviewed 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 member's 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: Viktor Fritzés, Sven Hagströmer, Jonas Hagströmer, Birgitta Klasén, Mattias Miksche, Hans Toll and Jacqueline Winberg. Sophia Bendz has declined re-election. The nomination committee proposes that the board of directors shall consist of seven (7) members.

It is proposed that Sven Hagströmer shall continue as chairman of the board of directors.

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

*Independent in relation to the company
and the management:*

*Independent in relation to the
company's major shareholders:*

Viktor Fritzés	Yes	Yes
Sven Hagströmer	Yes	No
Jonas Hagströmer	Yes	No
Birgitta Klasén	Yes	Yes
Mattias Miksche	Yes	Yes
Hans Toll	Yes	No
Jacqueline Winberg	Yes	Yes

TRANSLATION

Further, 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

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. The increase is in line with the general pay increase in Avanza.

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 increases 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.

Proposed auditor

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

Proposed remuneration for the auditor

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

Chairman of the annual general meeting

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

**Explanatory statement regarding the nomination committee's proposal of board of director
to the annual general meeting 2019**

In accordance with the assessment of the board of directors made by the nomination committee, the current board of directors is well-functioning and cohesive. 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. The nomination committee has also strived for a continued gender balance among the members elected by the general meeting. It is proposed that the board of directors shall consist of five men and two women. Sophia Bendz resignation as board member entails that the amount of females in the board of directors decrease from three to two.

In the light of the above-mentioned the nomination committee has proposed re-election of the following current members: Sven Hagströmer, Jonas Hagströmer, Birgitta Klasén, Mattias Miksche, Hans Toll, Jacqueline Winberg and Viktor Fritzén. Sven Hagströmer is proposed to continue as chairman of the board of directors.

All of the proposed board members are considered to be independent in relation to the company and the management. Four 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 Viktor Fritzén, Birgitta Klasén, Mattias Miksche and Jacqueline Winberg. The proposal of the composition of the board of directors is in accordance with the rules regarding independence pursuant with the Corporate Governance Code.

Stockholm in February 2019
The nomination committee of Avanza Bank Holding AB (publ)