

## **The nomination committee's work and explanatory statement and proposals to the annual general meeting 2020**

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### **The nomination committee**

Six months prior to the general meeting 2020 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 2019.

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 2019, the nomination committee had three 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 Fritzén, Sven Hagströmer, Jonas Hagströmer, Birgitta Klasén, Mattias Miksche and Hans Toll, and new election of Magnus Dybeck, Catharina Eklöf and Johan Roos. Jacqueline Winberg has declined re-election. The nomination committee proposes that the board of directors shall consist of nine (9) members.

Magnus Dybeck was born in 1977 and is a civil engineer with a M.Sc. from the Royal Institute of Technology KTH in Stockholm. Magnus Dybeck is chairman of Dybeck Invest. Previous positions include, among other, specialist in Bank & Finance at HiQ and head of Öhman Kapitalförvaltning and analyst at EFG bank. The nomination committee considers that Magnus Dybeck's experience in FinTech and asset management will be a valuable contribution to Avanza's board of directors. As of today, Magnus Dybeck owns 4,507,000 shares in Avanza.

Catharina Eklöf was born in 1969, and holds an international MBA and M.Sc. from Uppsala University. Catharina Eklöf is CCO Intelligent Services at Securitas Group. Previous positions include global executive positions for Mastercard and Scandinavian Airlines in areas which cover strategy, product and business development, payment technology, data analytics and digital service commercialization. The nomination committee considers that Catharina Eklöf's experiences will be a significant complement to Avanza's board of directors. As of today, Catharina Eklöf does not own any shares in Avanza.

Johan Roos was born in 1968 and holds an MBA from Uppsala University and was previously an authorized public accountant. Johan Roos currently works as an independent consultant. Previous positions include CFO at RSA Scandinavia (Codan/Trygg-Hansa) and CFO at SEB Group. Johan Roos' extensive experience of accounting, auditing and operational activities within companies regulated by the Swedish Financial Supervisory Authority will, according to the nomination committee, be of great value to Avanza. As of today, Johan Roos owns 6,000 shares in Avanza.

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.

	<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
Catharina Eklöf	Yes	Yes
Viktor Fritzés	Yes	Yes
Sven Hagströmer	Yes	No
Jonas Hagströmer	Yes	No
Birgitta Klasén	Yes	Yes
Mattias Miksche	Yes	Yes
Johan Roos	Yes	Yes
Hans Toll	Yes	No

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

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 increases 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, 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 2021. 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 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.

## **Explanatory statement regarding the nomination committee's proposal of board of director to the annual general meeting 2020**

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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 new members proposed to be elected, the Board of Directors gains enhanced expertise in fintech, business development and strategy, insurance and accounting. The nomination committee has also strived for a gender balance among the members elected by the general meeting. It is proposed that the board of directors shall consist of seven men and two women. Jacqueline Winberg's resignation as board member entails that the share of women in the board of directors is lower than the ambition of the Swedish Corporate Governance Board.

In the light of the above-mentioned the nomination committee has proposed re-election of the following current members: Viktor Fritzén, Sven Hagströmer, Jonas Hagströmer, Birgitta Klasén, Mattias Miksche and Hans Toll, and new election of Magnus Dybeck, Catharina Eklöf and Johan Roos.

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

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Stockholm in February 2020  
The nomination committee of Avanza Bank Holding AB (publ)