

## **The Nomination Committee's proposals and motivated opinion for the 2016 Annual General Meeting**

### **Background**

The Nomination Committee for the 2016 Annual General Meeting in Hoist Finance AB (publ) (below referred to as "**Hoist Finance**" or "**the Company**") has been comprised of Ingrid Bonde, (Chairman of the Board in Hoist Finance), Jan Andersson, (Swedbank Robur Fonder), Per Josefsson (Carve Capital AB) and Ola Sandersson (Olympus Investment S.ár.l.). The Chairman of the Nomination Committee has been Jan Andersson. The three shareholder representatives jointly represent approximately 24 percent of the votes for all shares in Hoist Finance.

The Nomination Committee has held four recorded meetings and also held regular contact. Interviews with current and suggested Board members have also been conducted. The Nomination Committee has taken note of the Board's evaluation of its work as well as the Chairman of the Board's respectively the CEO's presentation of the Company's business, goals and strategies.

Shareholders have had the opportunity to submit proposals to the Nomination Committee via mail or email, however no proposals have been submitted.

### **The Nomination Committee's proposal for Chairman of the Meeting**

The Nomination Committee proposes the Chairman of the Board, Ingrid Bonde, to be elected as Chairman of the Annual General Meeting 2016.

### **The Nomination Committee's motivated opinion regarding proposal for the number of Board of Directors, members of the Board of Directors and the Chairman of the Board of Directors**

The Nomination Committee proposes the following

- Seven members to be elected by the Annual General Meeting, no deputy members of the Board of Directors
- Re-election of Ingrid Bonde, Liselotte Hjorth, Annika Poutiainen, Gunilla Wikman, Jörgen Olsson and Costas Thoupos as members of the Board of Directors
- Election of Magnus Uggla as new member of the Board of Directors
- Re-election of Ingrid Bonde as Chairman of the Board of Directors

**Magnus Uggla**, Master of Business Administration and Master of Science in Engineering and born in 1952, have for approximately 30 years held different positions within Svenska Handelsbanken. Among others, he has been Head of Handelsbanken International and been located in New York and London, where he held an active role in the building of SHB's British organisation.

The Nomination Committee has reviewed and discussed the size and composition of the Board as well as the business of the Hoist Finance Group. It has given a particular consideration to the Company's goals and strategies as well as the demands the Group's future direction might place on the Board. The Nomination Committee is of the opinion that the Board is well-functioning and that the work of the Board is conducted efficiently. However, the Nomination Committee also recognizes that further banking competence is needed on the Board. The Nomination Committee therefore proposes Magnus Uggla as a new Board member, who with his extensive experience within banking



and finance - both in Sweden and internationally - will bring important knowledge to the Board. Per-Eric Skotthag has informed the Nomination Committee that he declines re-election. Thus, the Board of Directors will continue to be comprised of seven members.

The Nomination Committee's proposal means that the proportion of women is unchanged, that is approximately 60 percent.

The Nomination Committee's proposal for composition of the Board of Directors also meets the requirements of the Swedish Code of Corporate Governance for independent members of the Board. Ingrid Bonde, Liselotte Hjorth, Annika Poutiainen, Magnus Ugglå and Gunilla Wikman are all regarded as independent in relation to the Company, executive management and major shareholders. Jörgen Olsson and Costas Thoupos are independent in relation to major shareholders but not in relation to the Company.

A presentation of the persons proposed to be elected and re-elected as Board members is available at the Company's website, [www.hoistfinance.com](http://www.hoistfinance.com).

### **The Nomination Committee's proposal regarding remuneration to the Board of Directors and the Chairman of the Board of Directors**

Remuneration to the Board of Directors is proposed as follows:

Chairman of the Board: 1 350 000 SEK  
Member of the Board of Directors: 450 000 SEK  
Chairman of the Risk and Audit Committee: 150 000 SEK  
Member of the Risk and Audit Committee: 100 000 SEK  
Chairman of the Remuneration Committee: 50 000 SEK  
Member of the Remuneration Committee: 50 000 SEK  
Chairman of the Investment Committee: 150 000 SEK  
Member of the Investment Committee: 100 000 SEK

No remuneration shall be paid to Board members who are employees of Hoist Finance or any of its subsidiaries. Remuneration may, after a special resolution by the Board, be payable up to 50 000 SEK for a Board members work in the Board of a subsidiary.

The Nomination Committee proposes that a Board member may, if there are fiscal conditions permit for invoicing, after a written agreement with the Company, invoice the remuneration, provided that it is cost neutral for the Company and in compliance with applicable legal regulation and recommendations.

### **The Nomination Committee's proposal for auditors and remuneration to auditors**

The Nomination Committee proposes re-election of KPMG AB as auditor, with the authorised public accountant Anders Bäckström as auditor in charge, until the end of the end of the Annual General Meeting 2017.

The Nomination committee proposes that the auditor shall be entitled to a fee in accordance with approved invoices.



## Principles for the Nomination Committee

In Appendix 14 is a proposal for "Instruction to the Nomination Committee".

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March 2016  
Hoist Finance (publ)  
The Nomination Committee

