

The Nomination Committee's proposals and motivated opinion for the 2017 Annual General Meeting

Background

The Nomination Committee for the 2017 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 Staffan Ringvall (Handelsbanken Funds). The Chairman of the Nomination Committee has been Jan Andersson. The three shareholder representatives jointly represent approximately 24,7 per cent of the votes for all shares in Hoist Finance.

The Nomination Committee has held six 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. The Nomination Committee has taken into consideration the Board's diversity policy, the requirement of the Swedish Corporate Governance Code to aim for diversity, breadth and gender balance on the Board, and also the requirements in the European Banking Authority's (EBA) guidelines regarding suitability assessments of board members.

The Nomination Committee's proposal for Chairman of the Annual General Meeting

The Nomination Committee proposes the Chairman of the Board, Ingrid Bonde, to be elected as Chairman of the Annual General Meeting 2017.

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

- Eight members to be elected by the Annual General Meeting, no deputy members of the Board of Directors
- Re-election of Ingrid Bonde, Liselotte Hjorth, Jörgen Olsson, Costas Thoupou and Gunilla Wikman as members of the Board of Directors
- Election of, Cecilia Daun Wennborg, Malin Eriksson and Joakim Rubin as new members of the Board of Directors
- Re-election of Ingrid Bonde as Chairman of the Board of Directors



Annika Poutiainen and Magnus Uggla have informed the Nomination Committee that they decline re-election.

Cecilia Daun Wennborg, (born 1963) Bachelor of Business Administration, is a board member in inter alia Getinge, ICA Gruppen, Loomis, Bravida and Sophiahemmet. Cecilia Daun Wennborg have previously worked as Deputy CEO and CFO in Ambea AB, CEO and CFO in Carema Vård och Omsorg AB, acting CEO in Skandiabanken, Head of Swedish Operations in Skandia and CEO in SkandiaLink.

Malin Eriksson, (born 1971) Bachelor of Science in Business, is founder and partner, Chief Information Officer and Senior Managing Director in Credigy. Malin Eriksson have previously held board membership in Lindorff Group and worked as CEO in Rio Branco Aquisição e Administração de Creditos and as a Senior Consultant in Monitor.

Joakim Rubin, (born 1960) Master of Science, is founder and partner in Zeres Capital and board member of Cramo Plc and ÅF. Joakim Rubin have, among other things, previously worked as Senior Partner and Head of CapMan Public Market, and held previous positions within Handelsbanken, most recently responsible for Corporate Finance. In addition, he has held board membership in Sanitec Plc, B&B Tools, Intrum Justitia, Proffice and Nobia. Zeres Capital Market Fund owns approximately 7,2 per cent of the shares in Hoist Finance.

The Nomination Committee has reviewed and discussed the size and composition of the Board of Directors as well as the business of the Hoist Finance Group. The Nomination Committee is of the opinion that the Board of Directors should increase with one additional board member. Thus, it is proposed that the Board of Directors during the next term of office shall be composed of eight board members compared to the previous seven board members. It is the opinion of the Nomination Committee that the proposed new election of the board members, Cecilia Daun Wennborg, Malin Eriksson and Joakim Rubin will bring valuable experience and knowledge to the Board of Directors.

Malin Eriksson has experience in establishing and managing similar businesses in inter alia the South American and USA market and she has extensive experience in valuation of debt portfolios and managing fast-growing financial companies. Cecilia Daun Wennborg has a vast experience of board work, not least from leading the work of an Audit Committee. In addition, Joakim Rubin has an extensive experience within the financial sector, both in terms of strategy and a shareholder perspective.

With regards to the Company's goals and strategies, future direction and other relevant circumstances, it is the opinion of the Nomination Committee that the proposed Board has an appropriate composition.



The Nomination Committee's proposal means that the Board will compose of five (5) women and three (3) men. Both strive for equality between genders as well as diversity and breadth concerning the Board of Directors' competence, age, experience and background has been considered. The question on diversity and that an equal gender representation should be strived for are important and prioritized questions to the Nomination Committee.

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, Gunilla Wikman, Joakim Rubin, Cecilia Daun Wennborg and Malin Eriksson are all regarded as independent in relation to the Company, executive management and major shareholders. Jörgen Olsson, CEO of the Company, and Costas Thoupos, who holds an operational roll within the Company, 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.

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

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 SEK 50,000 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, in accordance with the recommendation from the Board's Risk and Audit Committee, 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 2018.

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 1 is a proposal for "Instruction to the Nomination Committee".

Stockholm, March 2017
Hoist Finance AB (publ)
The Nomination Committee

