



Nordax Bank

27 April 2017

Nordax's Annual General Meeting 2017

Earlier today Nordax Group AB's (publ) Annual General Meeting for 2017 was held in Stockholm chaired by Arne Bernroth. Below follows a summary of the decisions taken by the Annual General Meeting.

Income statement, Balance sheet and Dividend

The Annual General Meeting adopted the profit and loss statement and the balance sheet and the group profit and loss statement and the group balance sheet for the financial year 2016.

The Annual General Meeting approved a dividend per share of SEK 1.60, in total approximately SEK 177 million. The record date for the dividend distribution was set at 2 May 2017 and the dividend is expected to be distributed through Euroclear Sweden AB on 5 May 2016.

Determination of fees to the Board Members and to the Auditor

The fee to the Board Members was set at a total of SEK 4,080,000 in accordance with the Nomination Committee's proposal. The fee will be distributed as follows:

- SEK 1,100,000 to the Chairman of the Board of Directors (1,100,000)
- SEK 400,000 to each of the other Board Members (400,000)
- SEK 120,000 to the Chairman of the Audit Committee and the Risk Committee respectively (50,000)
- SEK 60,000 to each of the other Members of the Audit Committee and each of the other two Members of the Risk Committee (50,000)
- SEK 50,000 to each of the Members of the Remuneration Committee (50,000)

No remuneration will be paid to Board Members who receive a salary from the company. The Chairman of the Board of Directors does not receive any remuneration for Committee work. The Chairman of the Board of Directors is the Chairman of the Remuneration Committee.

Fee to the auditor will be paid in accordance with approved invoices.

Election of Board of Directors and Chairman

Susanne Hannestad was elected as a new Member of the Board of Directors and the Board Members Christian Beck, Arne Bernroth, Katarina Bonde, Morten Falch, Andrew Rich, Jenny Rosberg and Synnöve Trygg were re-elected, for the period up to and including the next Annual General Meeting. Arne Bernroth was re-elected as the Chairman of the Board of Directors.

Election of auditor

Deloitte AB was in accordance with the proposal from the Nomination Committee elected as the Auditor of the company, for the period up to and including the next Annual General Meeting. Malin Lünig will be the auditor in charge.

Other decisions taken by the Annual General Meeting

The Annual General Meeting discharged the Members of the Board of Directors and the Chief Executive Office from liability for the management of the financial year 2016.

The Annual General Meeting approved the Board of Directors' proposal concerning Guidelines for remuneration and other terms of employment for the Chief Executive Officer and the Management Team. The guidelines are based on Swedish and international regulations and guidelines regarding remuneration structures.

The Annual General Meeting approved the Board of Directors' proposal for a long-term cash and share related incentive programme for the Chief Executive Officer and other members of the Management Team for 2017 (Management Incentive Plan for 2017). At the time of the Annual General Meeting, the number of participants in the Management Incentive Plan for 2017 is 17.

The Annual General Meeting approved the Board of Directors' proposal concerning authorisation for the Board of Directors to resolve on acquisition and transfer of own shares and resolution on transfer of own shares to satisfy obligations as a result of allocations of shares to employees within the scope of the company's long-term management incentive plans and with the purpose of creating an appropriate capital structure at every point in time while at the same time enable the implementation of acquisitions.

The Annual General Meeting approved the Board of Directors' proposal on amendment of the Articles of Association with regards to participation and notification to the Annual General Meeting.

The complete proposals are available at the company's website www.nordaxgroup.com/eng.

Inaugural Board Meeting

At the Inaugural Board Meeting following the Annual General Meeting, Members of the Committees were appointed as follows;

Remuneration Committee: Arne Bernroth (Chairman), Christian Beck and Synnöve Trygg

Audit Committee: Jenny Rosberg (Chairman), Andrew Rich and Synnöve Trygg

Risk Committee: Katarina Bonde (Chairman), Susanne Hannestad and Jenny Rosberg

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About Nordax

Nordax is a leading niche bank in the Nordic region providing personal loans and deposit accounts to approximately 150,000 customers in Sweden, Norway, Finland and Germany. Nordax employs about 200 people, all working in its office in Stockholm. Nordax was founded by six entrepreneurs with extensive risk management experience. The underwriting process is Nordax's core competency; it is thorough, sound and data driven. Nordax's customers are financially stable individuals. The typical customer is around 50 years old and has an income in line with or above the national average. As of 31 March 2017 lending to the general public amounted to SEK 12.9 billion and deposits amounted to SEK 7.8 billion. Nordax has been supervised by the Swedish Financial Supervisory Authority since 2004 and deposits are covered by the Swedish deposit guarantee scheme. Read more on www.nordaxgroup.com. For more information about Nordax's customer offerings, read more on each country's web site: www.nordax.se, www.nordax.no, www.nordax.fi and www.nordax.de.