



# Nordax Bank

*This is an unofficial translation of the corresponding Swedish document. In the event of any discrepancies between this document and the Swedish version, the latter shall prevail.*

## Notice to Annual General Meeting in Nordax Group AB (publ)

The shareholders of  
**Nordax Group AB (publ)**  
are hereby given notice of the Annual General Meeting  
to be held on Wednesday  
11 May 2016 at 17.30 (CET) at  
Bryggarsalen, Norrtullsgatan 12N, Stockholm.

Registration from 16.30 (CET)

After the meeting, a light meal and refreshments will be served.

### Notifications etc.

Shareholders who wish to attend the Annual General Meeting shall

**both** be registered in the shareholders' register kept by Euroclear Sweden AB not later than Wednesday 4 May 2016;

**and** make a notification to the company to attend the Annual General Meeting not later than Wednesday 4 May 2016.

Notification to attend the Annual General Meeting shall be made either on the website of Nordax [www.nordaxgroup.com](http://www.nordaxgroup.com), or in writing under address Nordax Group AB (publ), Annual General Meeting 2016, c/o Euroclear Sweden AB, P.O. Box 191, SE - 101 23 Stockholm or by telephone at +46 (0)8 402 92 09.

The notification shall include the following: name, social security/company registration number, address, telephone number (daytime), registered shareholding, information on potential assistants (maximum two) and where applicable, information on deputies or representatives.

### Shares registered in the name of a custodian

Shareholders whose shares are registered in the name of a custodian through a bank or through another authorised depository must request to be temporarily registered in the shareholders' register of Euroclear in order to have the right to attend the Annual General Meeting. Such temporary registration must have been made at Euroclear Sweden AB on Wednesday 4 May 2016 at the latest. The shareholder must therefore contact the custodian well in advance of 4 May 2016 and request such temporary registration.

### Entrance cards

Entrance cards, to be presented at the entrance to the meeting, will be sent out from Thursday, 5 May 2016 to those shareholders who have notified their attendance. In case the entrance card should not have been received in time for the Annual General Meeting, an entrance card can be obtained from the Information desk at the entrance to the meeting.



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## Powers of attorney

A shareholder may attend the Annual General Meeting by proxy with a dated power of attorney in writing, signed by the shareholder. To facilitate admission to the Annual General Meeting, powers of attorney and other authorising documents should be received in original by the company on Wednesday, 4 May 2016, at the latest. Certified copy of a registration certificate showing competence to issue power of attorney shall be attached to a power of attorney issued by a legal entity. A form power of attorney is available on [www.nordaxgroup.com](http://www.nordaxgroup.com).

## Interpreting

The Annual General Meeting will be interpreted from Swedish to English.



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## Proposal on agenda

- 1 Opening of the Annual General Meeting
- 2 Election of Chairman of the meeting
- 3 Preparation and approval of the voting list
- 4 Approval of the agenda
- 5 Election of one (1) or two (2) persons to approve the minutes
- 6 Examination of whether the meeting has been duly convened
- 7
  - a) The Chairman's account of the work of the Board of Directors and the Board Committees
  - b) Presentation by the Chief Executive Officer
- 8 Presentation of the Annual Report and the Audit Report and the Group Annual Report and the Group Audit Report for the financial year 2015
- 9 Adoption of 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 2015
- 10 Allocation of the company's profit in accordance with the adopted balance sheet
- 11 Discharge from liability of the members of the Board of Directors and the Chief Executive Officer for the management of the financial year 2015
- 12 Determination of the number of Board Members and auditors.
- 13 Determination of fees to the Board Members and to the auditors
- 14 Election of members of the Board of Directors and Chairman of the Board of Directors and auditor
- 15 The Board of Directors' proposal regarding guidelines for remuneration and other terms of employment for the Chief Executive Officer and the Management Team
- 16 The Board of Directors' proposal regarding Management Incentive Plan for 2016
- 17 The Board of Directors' proposal to resolve on acquisition and transfer of own shares
  - a) Authorisation for the Board of Directors to resolve on acquisition and transfer of own shares
  - b) Transfer of shares by reason of the company's Management Incentive Plan for 2015 and Management Incentive Plan for 2016:



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18 Closing of the Annual General Meeting



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## The Nomination Committee

The Nomination Committee has consisted of Andrew Rich (representing Vision Capital Partners VII LP and Vision Capital Partners VII A LP), Chairman of the Nomination Committee, Hans Hedström (representing Carnegie Fonder AB) and Ulrika Danielson (representing Andra AP-fonden).

The Chairman of the Board of Directors has been co-opted the Nomination Committee.

## Proposals of the Nomination Committee:

### Item 2 Election of Chairman of the Annual General Meeting

Arne Bernroth is proposed as Chairman of the Annual General Meeting.

### Item 12 and 14

### Election of the Chairman and other members of the Company's Board of Directors and auditor

The Board of Directors is proposed to consist of eight (8) Board Members with no deputy Board Member. It is proposed to re-elect Arne Bernroth, Christian Beck, Katarina Bonde, Morten Falch, Hans Larsson, Andrew Rich and Synnöve Trygg and new election of Jenny Rosberg, all for the period until the conclusion of the next Annual General Meeting.

Daryl Cohen and Richard Pym have declined re-election.

The Nomination Committee further proposes to re-elect Arne Bernroth as Chairman of the Board of Directors for the period until the conclusion of the next Annual General Meeting

The Nomination Committee proposes re-election of the audit firm PricewaterhouseCoopers AB, with the Authorised Public Accountant Helena Kaiser de Carolis as the auditor in charge, for the period until the conclusion of the next Annual General Meeting.

### Item 13 Determination of fees to the Board Members and to the auditors

The remuneration to the Board of Directors and for Committee work (to Members elected by the Annual General Meeting) is proposed to be unchanged and 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 50,000 to the Chairman and each of the other two Members of the Audit Committee (50,000)
- SEK 50,000 to the Chairman and each of the other two Members of the Risk Committee (50,000)
- SEK 50,000 to the Chairman and each of the other two Members of the Remuneration Committee (50,000)

It is proposed that no remuneration be paid to Andrew Rich or to Board Members who receive a salary from the company.

It is proposed that no remuneration be paid to the Chairman of the Board of Directors for Committee work.



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Fee to the auditor is proposed to be paid in accordance with approved invoice.

For information, it is proposed to make no amendments to the principles for the appointment of the Nomination Committee adopted at the Annual General Meeting 2015.

## Proposals of the Board of Directors:

### **Item 10 Allocation of the company's profit in accordance with the adopted balance sheet**

The Board of Directors proposes that the Annual General Meeting resolves on the following allocation of profits: the funds at the disposal of the Annual General Meeting amount to SEK 4,928,995,658, whereof SEK 6,233,291 refers to retained earnings, SEK 4,859,606,312 refers to the share premium reserve and SEK 63,156,055 refers to the profit of the year. It is proposed that a dividend distribution is carried out and that SEK 0.50 per share will be distributed to the shareholders, in total SEK 55,472,799, and that the remaining amount of SEK 4,873,522,859 will be carried forward.

Friday the 13<sup>th</sup> of May 2016 is proposed as record date for the dividend distribution. If the Annual General Meeting adopts the Board of Directors' proposed dividend distribution, the dividend is expected to be distributed through Euroclear Sweden AB on the 18<sup>th</sup> of May 2016.

### **Item 15 Guidelines for remuneration and other terms of employment for the Chief Executive Officer and the Management Team**

The Board of Directors proposes that the following guidelines for remuneration and other terms of employment for the Chief Executive Officer ("CEO") and the Management Team be adopted by the Annual General Meeting. These guidelines will apply to the CEO and the members of Nordax's Executive Management Team and Business Management Team (jointly the "Management Team"). The Management Team, including the CEO, currently consists of 17 individuals.

This proposal has been prepared by the Board and the Remuneration Committee of the Board. The Remuneration Committee consists of Arne Bernroth (Chairman), Synnöve Trygg and Andrew Rich.

#### **Remuneration philosophy**

Nordax aims to attract and retain committed and competent staff members, who contribute to Nordax's long-term success.

The total remuneration level of staff shall reflect the complexity, the level of responsibility and the competence required for every position as well as the individual employee's performance. Remunerations shall be long-term, well-balanced and competitive in comparison to similar companies within similar industries in relevant geographical areas. The remuneration of staff shall further encourage high performance, sound behavior and risk-taking in alignment with Nordax's values, long-term interests and the risk appetites adopted by the Board of Directors.

The remuneration of the Management Team is decided by the Board of Directors in accordance with Nordax Remuneration Policy which is based on



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Swedish and international regulations and guidelines regarding remuneration structures, the Swedish Banking and Financing Business Act and the Swedish Companies Act. The Remuneration Policy adheres to these proposed guidelines for remuneration.

## **Remuneration guidelines 2016**

The Management Team shall be remunerated through fixed and variable remuneration. There shall be an appropriate balance between the fixed and variable remuneration.

### *Fixed remuneration*

Fixed remuneration consists of base salary and pensions. Fixed remuneration shall be market oriented, competitive and sufficiently high to ensure that the reduction of any variable remuneration down to zero is possible. The criteria for determining monthly salary shall include, *inter alia*, professional experience, current market conditions, the degree of complexity, responsibility and authority with regards to the position, as well as individual performance. Nordax shall provide the Management Team with non-performance based pension benefits corresponding to the occupational pension plan (ITP).

### *Variable remuneration*

Variable remuneration to the Management Team shall be offered through Nordax's long-term cash and equity based incentive plan, Management Incentive Plan 2016 ("MIP 2016").

The individual variable remuneration awarded under the MIP 2016 shall be based on pre-determined and documented performance criteria (ex ante risk adjustment). Such criteria shall align the variable remuneration of each member of the Management Team to (i) individual performance, (ii) the result of the relevant business unit and (iii) the overall business result of Nordax. In assessing individual performance, both financial and non-financial criteria shall be used. The performance criteria shall further be designed to consider the overall business performance of Nordax, and the interests of shareholders, depositors, investors and other stakeholders. The performance criteria determining the outcome of MIP 2016 shall be set annually.

The MIP shall comprise the following award components: 40% of the award is paid out in cash the same year as the resolution to [grant/offer] the remuneration has been adopted. 60% of the award is deferred into restricted stock units that are restricted for 3 years or, with respect to the CEO, 5 years (the qualifying period). Deferral shall take place every year upon cash payment of variable remuneration. The restricted stock units vest subject to continued service after the qualifying period. After the qualifying period the restricted stock units are converted (without consideration) into shares. One (1) restricted share unit shall entitle to one (1) share. If employment terminates before vesting, all deferred restricted stock units will as a main rule lapse at the date on which the member of the Management Team ceases to be staff member.

Before payment of the cash component of the variable remuneration, and before conversion of restricted share units into shares after the qualifying period, the Board of Directors or if it so decides the Remuneration Committee and/or the Risk Committee, shall perform an assessment of the necessity of reducing the awarded cash remuneration, or reducing the number of shares



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awarded, or by cancelling the variable remuneration in full (ex post risk adjustment).

The variable remuneration component shall not exceed 100% of the fixed component of the total remuneration for any staff member of Nordax.

The estimated cost for variable remuneration under the MIP 2016 is outlined in the Board of Directors' proposal regarding Management Incentive Plan for 2016 (item 16).

## **Miscellaneous**

In case of early termination of an employment contract, the Chairman of the Board of Directors and the CEO can jointly decide to offer severance pay. Severance payments shall provide for an appropriate compensation and shall not reward failure or misconduct. Termination of an employment may entitle to a severance payment of up to 12 months base salary with a limit of SEK 1 million. Any amounts in excess of that shall be decided by the Board of Directors and prepared by the Remuneration Committee. Severance pay shall not be awarded where there is an obvious failure which allows for the immediate cancellation of the contract or the dismissal of the member of the Management Team.

If unusual or special reasons are at hand in an individual case, the Board of Directors reserves the possibility to deviate from these guidelines.

## **Item 16 Proposal regarding Management Incentive Plan for 2016**

The Board of Directors' proposes that the Annual General Meeting decides on a Management Incentive Plan for 2016 ("MIP 2016") to the Chief Executive Officer ("CEO") and the Management Team of the group based on the following scope and main guidelines:

### **Background**

Nordax aims to attract and retain dedicated and competent employees who contribute to Nordax' long-term interests. Nordax' remuneration encourages sound behavior and balanced risk taking that is in line with the risk appetite set by the Board of Directors for the benefit of Nordax' shareholders, customers and other stakeholders.

A combination of cash and equity-based variable remuneration is a means to attract and retain staff with key competences in the Nordax group. It is also an incentive for key employees to become shareholders of Nordax and builds and strengthens long-term commitment in the interests of the shareholders. Furthermore, regulatory requirements for financial institutions demand that variable remuneration to a large extent is paid out in equity or equity-related instruments.

Nordax first introduced a combined cash and equity based Management Incentive Plan in 2015 ("MIP 2015"). Information about MIP 2015 has been provided in the 2015 annual report and in the prospectus prepared in connection with the company's IPO and Nasdaq Stockholm listing. The scope of MIP 2015 can be found in the 2015 annual report. In addition to MIP 2015, there are no other share-based incentive programs in Nordax.





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The MIP 2015 is evaluated on a continuous basis throughout the year by the Remuneration Committee of the Board of Directors. The Remuneration Committee has also evaluated the respective members of the Management Team and the CEO encompassed by MIP 2015 and prepared the Board of Directors' decision on awarding of variable remuneration.

Based on the evaluation, it is proposed that the Annual General Meeting resolves on a Management Incentive Plan for 2016 encompassing the CEO and members of the Management Team of the group in all material respects similar to and based on the same structure as MIP 2015.

As described below, MIP 2016 is proposed to contain a 40% cash component and a 60% restricted share unit component. The restricted share unit component shall be subject to deferral before allotment.

## **The preparation of the proposal**

The proposal has been prepared by the Board of Directors and the Remuneration Committee. The Board of Directors' and Remuneration Committee's view is that the proposal strikes an appropriate balance between motivating the CEO and the members of the Management Team and achieving a long-term, well-balanced and competitive remuneration.

## **MIP 2016**

MIP 2016 is a program for 17 employees who are members of the Management Team.

The individual variable remuneration awarded under MIP 2016 shall be based on pre-determined and documented performance criteria (ex ante risk adjustment). Such criteria shall be based on (i) individual performance, (ii) the result of the relevant business unit and (iii) the overall business result of Nordax. In assessing individual performance, both financial and non-financial criteria shall be used. The performance criteria shall further be designed to consider the overall business performance of Nordax, and the interests of shareholders, customers, investors and other stakeholders. The targets determining the outcome under MIP 2016 are set annually.

The MIP shall comprise the following award components: 40% of the award is paid out in cash the same year as the resolution to award the remuneration has been adopted. 60% of the award is deferred into restricted stock units that are restricted for 3 years or, with respect to the CEO, 5 years (the qualifying period). Deferral shall take place every year upon cash payment of variable remuneration. The restricted stock units vest subject to continued service after the qualifying period. After the qualifying period the restricted stock units are converted (without consideration) into shares. One (1) restricted share unit shall entitle to one (1) share. If employment terminates before vesting, all deferred restricted stock units will as a main rule lapse at the date on which the member of the Management Team ceases to be staff member.

The total award under MIP 2016 may not exceed 100 % of the participant's base salary.



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## Allotment under MIP 2016

MIP 2016 is proposed to comprise an obligation for Nordax to deliver a maximum of approximately 355,000 shares. The calculated *expected* outcome is approximately 125,000 shares. The maximum number of shares under MIP 2016 equals approximately 0.3 % of the total number of shares in Nordax (expected outcome equals approximately 0.1 % of the total number of shares in Nordax). The delivery of shares under MIP 2016 is proposed to be effectuated with existing shares. Allotment under MIP 2016 shall be made before the 2017 Annual General Meeting.

The number of shares which each participant may receive under MIP 2016 may be subject to recalculation in accordance with the terms and conditions of the program as a result of resolutions on issues of securities, splits, and similar measures.

Shares received under MIP 2016 are ordinary Nordax shares with a right to a dividend following vesting.

## General

Before payment of the cash component of the variable remuneration, and before conversion of restricted share units into shares after the qualifying period, the Board of Directors or if it so decides the Remuneration Committee and/or the Risk Committee, shall perform an assessment of the necessity of reducing the awarded cash remuneration, or reducing the number of shares awarded, or by cancelling the variable remuneration in full (ex post risk adjustment).

The assessment shall, among other things, take into consideration Nordax' financial results and position, capital and liquidity requirements, the conditions on the stock market, conditions related to the participant and other circumstances such as changes in accounting principles.

The Board of Directors, or if it so decides, the Remuneration Committee, is authorized to decide on the detailed terms and conditions for the MIP 2016 based on the aforementioned principles. The Board of Directors and/or the Remuneration Committee is also authorized to make changes to the MIP 2016 from time to time if so deemed advisable and provided that the MIP 2016 following such changes are within the limits of the maximum number of shares, the maximum number of shares as percentage of total number of shares and the calculated maximum cost for the MIP 2016.

## Taxation

MIP 2016 has been designed in such a way that participants will normally be taxed for the benefit of receiving shares when the restricted share units are converted into shares. The taxable value of the benefit will be equal to the closing price for the shares when the shares are received. The value of the benefit is taxed as income from employment for the participant. Thus, social security contributions will in most cases be charged on the benefit amount and be a cost for the employer.

## Costs

The *maximum* annual charge for MIP 2016 that may affect the profit and loss statement is SEK 28,000,000. The annual charge to the profit and loss



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statement for the *expected* calculated outcome under the MIP 2016 is estimated to approximately SEK 11,500,000. Both the maximum and estimated annual charge is inclusive of social costs (save for 2/3 of the social costs relating to the share component which is accrued over three years).

As the cost of social charges attributable to the equity component is not expected to be material in relation to the company's cash flow, such costs will be financed with liquid assets.

The *expected* calculated outcome is based on the assumption that no additional participant joins nor leaves the MIP 2016 during the qualifying period.

## **Hedging and transfer of shares**

MIP 2016 leads to certain financial exposure for Nordax, due to market price changes for the Nordax share. The aim is to hedge this exposure by the acquisition of own shares (item 17 on the agenda for the Annual General Meeting) or by equity swap contracts with third parties.

There are different methods for effectuating the transfer of shares to the participants under the program, such as delivery of own shares and an agreement with a third party under which the third party transfers shares to the participants under the program. The Board of Directors considers delivery of own shares as the most cost efficient and flexible method. Therefore this is the main alternative (item 17 on the agenda for the Annual General Meeting).

## **The Board of Directors' proposal for resolution**

With reference to the above description, the Board of Directors proposes that the Annual General Meeting resolves on MIP 2016.

## **Majority requirements**

There is a requirement for resolutions to be passed in accordance with the Board of Directors' proposal that the resolutions of the Annual General Meeting are supported by shareholders representing more than half of the votes cast.

## **Item 17 Proposal to resolve on acquisition and transfer of own shares**

The Board of Directors proposes that the Annual General Meeting resolves on the following actions related to acquisition and transfer of the company's own shares.

### **a) Authorisation for the Board of Directors to resolve on acquisition and transfer of own shares**

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to resolve on acquisition and transfer of own shares as follows:

1. Acquisitions may only take place on Nasdaq Stockholm at a price within the price interval at any time recorded, which shall refer to the interval between the highest buying price and the lowest selling price.
2. Transfer may take place on Nasdaq Stockholm at a price within the price interval at any time recorded, which shall refer to the interval between the highest buying price and the lowest selling price. Transfer may also take place outside Nasdaq Stockholm with or without deviation from the shareholders' preferential rights and with or without stipulations on contribution in kind or right of offset. In case of transfer outside Nasdaq Stockholm, the remuneration



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for shares transferred must correspond to an estimated market value and may consist of other than cash payment.

3. Acquisitions may take place so that the maximum number of the own shares at any time does not exceed ten (10) percent of the total number of shares in the company. All shares acquired may be transferred.
4. The authorisation may be utilised on one or more occasions, however not longer than until the 2017 Annual General Meeting.

The purpose of the authorisation to acquire shares is to enable the company to satisfy obligations as a result of allocations of shares to employees within the scope of the group's long-term management incentive plans.

In addition, 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, it is proposed that shares acquired under the authorisation to acquire shares may be transferred, on Nasdaq Stockholm or outside Nasdaq Stockholm, to be used as payment or financing at possible future acquisitions of companies or businesses.

A resolution on acquisition of own shares requires that it is supported by shareholders representing at least two thirds (2/3) of both the votes cast and of the shares represented at the Meeting.

## **b) Transfer of shares by reason of the company's management incentive plans 2015 and 2016**

### *Background*

During 2015 the company introduced a long-term management incentive plan ("MIP 2015") to the executive management as well as key employees (including members of the group's Senior Management Team). MIP 2015 includes 15 persons in total. The Board of Directors has prior to the 2016 Annual General Meeting proposed a new long-term management incentive plan based on the same structure as MIP 2015 ("MIP 2016"). The scope of MIP 2015 is presented in the annual report for 2015.

In order to implement MIP 2015 and MIP 2016 in a cost-efficient and flexible way the Board of Directors has considered different methods for how delivery of shares to the participants in the plan shall be hedged. In the light of these considerations, the Boards of Directors primarily seek to hedge delivery by transferring shares repurchased by the company to the participants. Such transfer of the company's shares requires a particularly large majority decision at the Annual General Meeting. To the extent the Board of Director's proposal to resolve on transfer of own shares to the participants does not obtain the required decision majority the Board of Directors secondarily seek to enter into a share swap agreement with a third party to hedge that delivery of the company's shares to the participants can take place. If delivery of the company's shares is hedged by a share swap agreement it is proposed that the Board of Directors shall be entitled to transfer repurchased shares on Nasdaq Stockholm in order to finance potential costs related to the agreement and the plans. Resolutions regarding such transfer of own shares requires that this is supported by shareholders representing at least two thirds (2/3) of both the votes cast and of the shares represented at the Meeting. If such a required majority is not obtained the Board of Directors seek to enter into the share swap agreement and finance the agreement otherwise than by transfer of own shares.



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## **1) Proposal to resolve on transfer of own shares to the participants in MIP 2015 and MIP 2016**

The Board of Directors firstly proposes that the Annual General Meeting resolve on transfer of own shares according to the following terms:

- (i) A maximum of 455,000 shares may be transferred to the participants in MIP 2015 and MIP 2016, of which a maximum of 100,000 shares refer to MIP 2015 and a maximum of 355,000 shares refer to MIP 2016 (or the higher number that may follow from conversion due to bonus issue, consolidation or splitting of shares, rights issue or similar measures, according to what is the common practice for corresponding management incentive plans) with right for each participant to acquire/receive the maximum amount of shares that follow from the terms of each plan respectively.
- (ii) Transfer of shares shall be made without payment at the time of and otherwise in accordance with the terms under the MIP 2015 and MIP 2016 respectively.

The reason for the deviation from the shareholders' preferential rights is that the transfer of shares forms part of the implementation of MIP 2015 and MIP 2016. Therefore, and in the light of the foregoing, the Board of Directors considers it advantageous for the company to transfer shares in accordance with the proposal.

## **2) Proposal to resolve on transfer of own shares on Nasdaq Stockholm**

In the event that the Board of Directors' proposal in item 1) above does not obtain the required decision majority, the Board of Directors secondarily proposes that the Annual General Meeting resolves on transfer of own shares on the following terms:

Transfer may take place, on one or more occasions during the time up to the next Annual General Meeting, of a maximum of 455,000 shares on Nasdaq Stockholm in order to finance potential costs related to the share swap agreement or otherwise to MIP 2015 and MIP 2016 (or the higher number that may follow from conversion due to bonus issue, consolidation or splitting of shares, rights issue or similar measures, according to what is the common practice for corresponding management incentive plans). Transfer shall be made at a price within the price interval at any time recorded.

The reason for the deviation from the shareholders' preferential rights is that the transfer of shares forms part of the implementation of MIP 2015 and MIP 2016. Therefore, and in the light of the foregoing, the Board of Directors considers it advantageous for the company to transfer shares in accordance with the proposal.

### **Majority requirements**

The Board of Directors proposal to resolve in accordance with item 1) above requires that the resolution is supported by nine tenths (9/10) of both the votes cast and of the share represented at the Meeting. The Board of Directors proposal to resolve in accordance with item 2) above, which will only be applicable if the proposal in item 1) have not obtained the required decision



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majority, requires that the resolution is supported by two thirds (2/3) of both the votes cast and of the share represented at the Meeting.

## Complete proposals etc.

- the Annual Report and the Auditors' Report for the financial year 2015,
- the Nomination Committee's complete proposed resolutions regarding items 2, 12, 13 and 14,
- the Board of Directors' complete proposed resolutions regarding items 10 (including the Board of Directors' statement under Chapter 18 Section 4 of the Swedish Companies Act), 15, 16 and 17 (including the Board of Directors' statement under Chapter 19 Section 22 of the Swedish Companies Act),
- the Board of Directors' evaluation of the application of the guidelines for remuneration of the Management Team as well as the current remuneration structures and levels in the group according to the Swedish Corporate Governance Code, and
- particulars regarding proposed Board Members and the Auditor.

will at the latest on 20 April 2016 be available at the company's website [www.nordaxgroup.com](http://www.nordaxgroup.com), the company's office at Gävlegatan 22 in Stockholm, Sweden and be sent to the shareholders who request this and who inform the company of their postal address.

The Board of Directors' complete proposal regarding item 17 will further be sent to all shareholders having notified their attendance at the Annual General Meeting and who inform the company of their postal address.

## Shares and votes

There are in total 110,945,598 shares and votes in the company at the time of the notice. The company holds no own shares.

## Other information

The Board of Directors and the CEO shall, if a shareholder so requires and it according to the opinion of the Board of Directors may take place without significant harm to the company, at the Annual General Meeting provide information on:

- circumstances which may affect the assessment of a matter on the agenda for the Annual General Meeting, and
- circumstances which may affect the assessment of the company's financial position.

The duty to provide information also applies to the company's relationship to other group companies as well as the group accounts and subsidiaries' circumstances.

Personal data retrieved from the notifications, powers of attorney and from the share register kept by Euroclear Sweden AB will be used for necessary registration and to make up the voting list for the Annual General Meeting.



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Stockholm in April 2016

*Board of Directors of Nordax Group AB (publ)*